

Tryon, N. C., lying on the West side of Lake Shore Drive, and composed of three separate and adjoining lots, which are known as LOTS NUMBERED 195, 196 and 197 of the Tryon Development Company, and so designated on plat of part of the LAKE LANIER PROPERTY as recorded in Plat Book G at page 36. See also plat of same by S. B. Edwards, Surveyor, bearing date July 15, 1944, in the Office of the Register of Mesne Conveyance for Greenville County.

Commencing on an iron pin on the West side of Lake Shore Drive, just opposite the property of Charles E. Evans and running thence (counter-clockwise) N. 77° 30' W. 354 feet to an iron pin on the margin of the Lake; thence with line of the Lake S. 15° 30' W. 64 feet to iron pin; thence continuing with Lake S. 9° E. 84.5 feet to iron pin; thence with Lake S. 6° 30' W. 43 feet to an iron pin; thence S. 76° 20' E. 126 feet to an iron pin on the edge of Lake Shore Drive; thence with Lake Shore Drive N. 40° 30' E. 60 feet to iron pin; thence with said Drive N. 62° 30' E, 60 feet to an iron pin; thence N. 81° 45' E. 103 feet to iron pin; thence with said Drive N. 41° 30' E. 75 feet to iron pin, the beginning corner.

The above described property is the same as was conveyed to The Forfeited Land Commission by M. L. Ashmore as Delinquent Tax Collector for Greenville County by deed dated June 30, 1944, and recorded in the Office of the Register of Mesne Conveyance for Greenville County, and also was conveyed by the said deed of Charles E. Evans to the mortgagor.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said premises belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, his Heirs, Successors, Executors and Assigns forever, and the Mortgagor hereby binds himself and his Heirs, Successors, Executors, Administrators and Assigns, to warrant and forever defend all and singular the said premises unto the said Mortgagee, his Heirs, Successors, Administrators, Executors and Assigns from and against himself, his Heirs, Successors, Executors, Administrators and Assigns, and all persons whomsoever lawfully claiming or to claim the same or any part thereof.

And the undersigned Mortgagor, for himself, his Heirs, Successors, Administrators, Executors and Assigns, covenants and agrees, as a part of the consideration upon which this loan was obtained, as follows:

1. That the words "mortgagor" and "mortgagee" herein, and the pronouns relating to them shall include all genders, the singular or plural, and persons or corporations.
2. That he will pay all taxes, charges and assessments on or against the mortgaged premises before delinquency.
3. That he will neither permit nor commit waste, alterations or removal of improvements now or hereafter thereon without the Mortgagee's written consent.
4. That he will insure the buildings now or hereafter on the mortgaged premises in the sum of not less than _____
full insurable value _____ Dollars, and keep the same insured from loss or damage by fire, war damage and other hazards, including wind storm and tornado, and against such other casualties as the Mortgagee may require, and assign the policy to the Mortgagee, and to pay the premium for such insurance.
5. That upon default in the payment of any part of principal or interest of the debt hereby secured, or upon failure to fulfill and perform any covenant or agreement in this mortgage contained, such default or failure shall operate as an express assignment of the rents and profits from the mortgaged premises and shall entitle the Mortgagee or the holder hereof to have a receiver appointed, in open court or at chambers, upon ex parte application, to take charge and possession of the premises and collect the rents and profits and apply the net proceeds upon the mortgage debt or any unpaid taxes, insurance or other assessment, cost or expense, without liability to account for more than the rents and profits actually received, less all costs and expenses.
6. That, on failure of the Mortgagor to pay taxes, assessments, etc., and insurance premiums, the Mortgagee shall have the right, but shall not be required, to pay the same and recover the amounts paid as a part of this mortgage debt with interest from the date of payment at seven per cent per annum.
7. That, upon any such default, or failure the Mortgagee, his Heirs, Successors or Assigns, or the holder hereof, shall have the option of declaring the entire debt secured hereby past due and the conditions of this mortgage broken, and shall have the right to immediately foreclose the same; but, a failure to declare maturity for any one or more defaults or failures shall not be deemed a waiver of the right to invoke this acceleration clause for any subsequent default or failure.