

BEGINNING at an iron pin on the southwestern side of Thompson Avenue at joint front corner of Lots 20 and 21, Section 1, and running thence along southwestern side of Thompson Avenue in an easterly direction 200 feet more or less to an iron pin at the southwestern corner of Thompson Avenue and an alley; thence along said alley in a southerly direction 152 feet to an iron pin corner of Lot 18; thence with line of Lot 18 N. 48-00 W. 204 feet to an iron pin; thence along the line of Lot 20 in a northerly direction 100 feet to an iron pin on Thompson Avenue; the point of beginning. Said property being the same conveyed to the mortgagor herein by deed of Paris Mountain-Caesars Head Development Company by deed recorded in Deed Book 352 at Page 80. ALSO: All my right, title, interest in and to that portion of a certain alley way which has been closed recorded in Deed Book 516 at Page 189, in the R. M. C. Office for Greenville County.

This mortgage is junior in lien to a mortgage of James Morgan Goldsmith to Fidelity Federal Savings & Loan Association in the original amount of \$15,500.00 recorded in Mortgage Book 485 at Page 471.

To HAVE AND TO HOLD, all and singular the said property unto the Mortgagee, its successors and assigns forever.

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute (or such other estate, if any, as is stated hereinbefore), that he has good right and lawful authority to sell, convey, or encumber the same, and that the premises are free and clear of all liens and encumbrances whatsoever except as herein otherwise recited. The Mortgagor further covenants to warrant and forever defend all and singular the premises as herein conveyed, unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor covenants and agrees as follows:

1. He will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the time and in the manner therein provided. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100.00), whichever is less.

2. Together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, he will pay to the Mortgagee, on the first day of each month until the said note is fully paid:

(a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee, and of which the Mortgagor is notified) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

- (i) taxes, special assessments, fire and other hazard insurance premiums;
- (ii) interest on the note secured hereby; and
- (iii) amortization of the principal of said note.

Any deficiency in the amount of such aggregate monthly payment, shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed an amount equal to four per centum (4%) of any installment which is not paid within fifteen (15) days from the due date thereof to cover the extra expense involved in handling delinquent payments.

3. If the total of the payments made by the Mortgagor under (a) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee for taxes or assessments or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency. Such payment will be made within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if