

MORTGAGE OF REAL ESTATE BOOK 879 PAGE 67

STATE OF SOUTH CAROLINA

Whereas, Ira Kinard & Mae Ruth Kinard (his wife)

hereinafter called the MORTGAGOR is indebted to CRUMPTON BUILDERS, INC. of South Carolina, hereinafter called the MORTGAGEE, as evidenced by a certain promissory note of even date herewith, in the principal sum of Thirty-Six Hundred Twenty-Three and 10/100 Dollars, with

interest from date at the rate of Six (6%) per cent per annum, on the unpaid balances, payable monthly; principal and interest to be paid in equal successive monthly installments of Fifty-Three and 33/100 Dollars per

month, beginning February 15, 1962; these monthly payments to be applied first to interest, and the balance to principal, until the whole debt, both principal and interest is paid in full and satisfied.

Now, Know All Men, that the said Mortgagor, in consideration of said debt, and for the better securing the payment thereof, according to the conditions of the said Note; which with all its provisions is hereby made a part hereof; and also in consideration of Three Dollars to the said mortgagor in hand well and truly paid, by said mortgagee, at and before the sealing and delivery of these Presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said CRUMPTON BUILDERS, INC. of South Carolina, its Successors and Assigns forever:

That the said Mortgagor, owned or lot of land... being known and defined... and having... the following... to wit: ...

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 said CRUMPTON BUILDERS, INC. of South Carolina, its Successors and Assigns forever.

And Mortgagor does hereby bind himself and his heirs, executors and administrators, to procure or execute any further necessary assurances of title to the said premises, the title to which is unencumbered, and also to warrant and forever defend all and singular the said Premises unto the said Mortgagee, its Successors and Assigns, from and against himself and his heirs, executors, or administrators and all persons lawfully claiming, or to claim the same or any part thereof.

And It Is Agreed, by and between the parties hereto, that the said mortgagor, his heirs, executors or administrators, shall keep the buildings erected, or to be erected on said premises, insured against loss or damage by fire, with extended coverage, for the benefit of the said mortgagee, for an amount not less than the original indebtedness secured by this mortgage, in such company as shall be approved by the said mortgagee, and shall deliver the policy to the said mortgagee, and in default thereof, the said mortgagee, its Successors or Assigns, may effect such insurance and reimburse themselves under this mortgage for the expense thereof, with interest thereon, from the date of its payment. And it is further agreed, in the event of other insurance and contribution between the insurers, that the said mortgagee, its Successors or Assigns, may and shall be entitled to receive from the aggregate of the insurance moneys to be paid, a sum equal to the amount of the debt secured by this mortgage.

And It Is Agreed, by and between the said parties, that if the said mortgagor, his heirs, executors, administrators or assigns, shall fail to pay all taxes and assessments upon the said premises when the same shall first become payable, then the said mortgagee, its Successors or Assigns, may cause the same to be paid, together with all penalties and costs incurred thereon, and reimburse themselves under this mortgage for the sums so paid, with interest thereon, from the dates of such payments.

And It Is Agreed, that if the holder of the Note secured hereby is compelled to pay any taxes upon the debt represented by said note, or by this mortgage, then, and in that event, unless the said taxes are paid by some party other than the said holder, that then the entire amount of the debt secured, or intended to be secured, shall forthwith become due at the option of the said mortgagee, its Successors or Assigns, although the period for its payment may not have expired.

And It Is Agreed, by and between the said parties, that upon any default being made in the payment of the interest on the said Note, or of the insurance premiums, or of the taxes, or of the assessments hereinabove mentioned, when the same shall severally first become payable, or in any other of the provisions of this mortgage, that then the entire amount of the debt secured, or intended to be secured hereby, shall forthwith become due, at the option of the said mortgagee, its Successors or Assigns, although the period for the payment of the said debt may not then have expired.

And It Is Agreed, by and between the said parties, that Mortgagor hereby assigns all the rents, issues and profits of the mortgaged premises from and after any default hereunder, and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues, and profits, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits, toward the payment of the debt secured hereby.

And It Is Further Agreed, by and between the said parties that should legal proceedings be instituted for the foreclosure of this mortgage, or for any purpose involving this mortgage, or should the debt hereby secured be placed in the hands of an attorney at law for collection, by suit or otherwise, that all costs and expenses incurred by the mortgagee, its Successors or Assigns, including a reasonable counsel fee (of not less than ten per cent of the amount involved) shall thereupon become due and payable as a part of the debt secured hereby, and may be recovered and collected hereunder.