

2. The mortgagor herein has caused to be issued a policy of life insurance by Crown Life Insurance Company of Toronto, Canada, bearing Policy No. 919743 on the life of the mortgagor in the amount of \$20,000.00, which policy is hereby assigned to the mortgagee herein, its successors and assigns, as additional security for the payment of the note secured by this mortgage and said mortgagor agrees that he will pay promptly all premiums becoming due on said policy so as to keep the same in full force and effect, and upon the failure of the mortgagor to pay such premiums, the mortgagee herein, its successors and assigns, may at its option, pay said premiums and all sums so advanced shall be secured by this mortgage and repaid as a part of the mortgage indebtedness with interest on any amount so advanced at the rate of 6% from the date of said advance to the date of repayment of same. The mortgagor further agrees that he will from time to time execute and deliver to the mortgagee, its successors and assigns, such other assignments as the mortgagee or the said Crown Life Insurance Company of Toronto, Canada, may require. Upon the death of the mortgagor, it is agreed that the mortgagee, its successors and assigns, shall be entitled to collect all sums due on the said policy of insurance and after payment of the indebtedness secured hereby including any interest, costs or attorneys fees that may be due under the terms of said note and any balance remaining shall be paid over to the executor of the mortgagor or to such person as may be entitled thereto.

3. The mortgagor herein is a contingent beneficiary under the terms of the last will and testament of his grandfather, John W. Arrington, which will is on file in the Probate Court for Greenville County, S. C., in Apartment 398 File 30. Under the terms of said will the mortgagor, if then living, upon the death of certain beneficiaries therein named, will receive from the trustee of said estate certain income and a part of the corpus of the trust created under said will. In the event that there is still a principal balance outstanding under this mortgage and the note secured thereby, at the death of my father, Nelson B. Arrington, Sr., then the mortgagor herein agrees:

(a) That, if my father, Nelson B. Arrington, Sr. dies survived by me and by Mrs. Sally W. Rogers or Mrs. Lily Arrington Alston, they being two of the present living annuitants under the trust created by the will of John W. Arrington, I will apply on the principal of the note secured by this mortgage immediately upon receipt thereof by me from the trustee, one-half of all income received by me from said trustee under the will of John W. Arrington and upon my failure to do so, then the entire indebtedness due under the note secured by this mortgage shall become immediately due and payable at the option of the holder of the note secured hereby.

(b) If my father, Nelson B. Arrington, Sr., dies survived by me and at that time both Mrs. Sally W. Rogers and Mrs. Lily Arrington Alston, they being two of the present annuitants under the terms of the trust created by the will of the said John W. Arrington, are then dead, I will within six months after the death of my father, Nelson B. Arrington, Sr., create and establish with The South Carolina National Bank of Charleston, a trust or agency under which the said Bank will be fully authorized and empowered to hold and manage as trustee or as my agent all of the corpus received by me from the trustee