

The mortgagors covenant that they are lawfully seized of the premises hereinabove described in fee simple, absolute, that they have full right and lawful authority to sell, convey, or encumber the same and that the premises are free and clear of liens and encumbrances except for a first mortgage to Carolina Savings and Loan Association in the amount of \$5,200.00. Mortgagors further covenants to warrant and forever defend the premises as herein conveyed unto the mortgagee forever, against all persons whomsoever.

The mortgagors covenant and agree as follows:

1. That they will promptly pay the principal and interest evidenced by the said note, at the time and the manner therein provided.

2. Mortgagors agree that fire and other hazard insurance covering the mortgaged property shall be maintained in the amount of not less than \$6,000.00.

3. Mortgagors agree that they shall hold and enjoy the premises above conveyed unless there is a default under this mortgage or in the note secured hereby. If the mortgagors shall fully perform all the conditions of this mortgage and the note secured hereby, then this mortgage shall be null and void; otherwise to remain in full force and virtue. If there is a default in any of the terms, conditions, or covenants of this mortgage, or of the note secured hereby, then at the option of the mortgagee, all sums then owing by the mortgagor to the mortgagee shall become immediately due and payable and this mortgage may be foreclosed. The mortgagor waives the benefit of any appraisal laws of the State of South Carolina. Should the mortgagee become a party to any suit involving this mortgage or the title to the premises described herein (excluding legal proceedings instituted for foreclosure or for the collection of the debt secured hereby) all costs and expenses reasonably incurred by the mortgagee, and a reasonable attorney's fee, shall be secured hereby and shall become due and payable ten days after demand. Should any legal proceedings be instituted for