

default, mortgagor hereby expressly and irrevocably authorizes and empowers the mortgagee, its agents or attorneys, at its election and without notice to mortgagor, and as the appointed agent of mortgagor, to:

- (a) Take immediate possession of and maintain full control and management over the premises;
- (b) Oust tenants for nonpayment of rent;
- (c) Lease all or any part of the premises on such terms as mortgagee may deem advisable;
- (d) Make alterations or repairs which mortgagee may deem advisable;
- (e) Receive all rents and other income from the premises and issue receipts therefor. Out of the amount or amounts so received, mortgagee shall pay the necessary operating expenses, including a reasonable charge for managing the property, and shall then apply the net balance remaining in such manner as it may in its sole discretion deem advisable upon any sums, advances or any other portion of the indebtedness secured hereby, and then render any overplus to mortgagor. Mortgagee shall be accountable only to the extent that such rents and income are actually collected.

The exercise of the above rights shall in no manner affect, impair, restrict, delay or retard the mortgagee's right to foreclose this mortgage in case of default.

15. The mortgage and the note secured hereby shall be governed and construed according to the laws of the State of South Carolina at the date of execution.

16. The word "mortgagor" and the language of this instrument shall, where there is more than one mortgagor, be construed as plural, and all the covenants, agreements and other provisions herein set forth shall be joint and several; the word "mortgagee" shall be construed as including any lawful holder of the note secured hereby; and both the words "mortgagor" and "mortgagee" shall be construed as including the heirs, executors, administrators, successors and assigns of each.

17. In the event the mortgagor should convey the premises described herein or any part thereof, prior to the payment in full of said note, or any renewal or extension thereof, the legal holder of said note may at its option either forthwith or at any time prior to payment in full of said note, declare immediately due and payable 35 per centum of the unpaid balance of said note.

18. The note is secured by eight mortgages, all being of even date herewith, one on lands in Greenwood County, Greenville County, Spartanburg County, Laurens County, Cherokee County, Oconee County, Edgefield County, and Union County, all in the State of South Carolina. Said eight mortgages, including this one shall each and all operate as security for the note and for the indebtedness herein referred to. If there should be a default in any of the terms, conditions, or obligations of any of the said eight mortgages, such default thereunder shall constitute a default under this mortgage.

IN WITNESS WHEREOF, the mortgagor has duly signed, sealed and executed this instrument in the presence of the subscribing witnesses, the day and year first aforesaid.

Signed, sealed and delivered in the presence of:

Ralph Phillips (L.S.)

Bebe Stroud

Alice L. Phillips (L.S.)

Francis B. Nicholson

_____ (L.S.)

_____ (L.S.)

STATE OF SOUTH CAROLINA }
COUNTY OF _____

On this _____ day of _____ 19____ in the County and State aforesaid, before me personally appeared _____ and _____, a corporation, affixed to the foregoing mortgage, and that he also saw the within named _____ and _____, sign, seal and deliver the foregoing mortgage as _____ and _____ respectively, of the said corporation; and that he with _____ witnessed the due execution and delivery thereof.

SWORN to and subscribed before me this _____ day of _____, 19____

Notary Public in and for the State of South Carolina