

any such insurance policies or funds held by the Mortgagor in trust of such type or types and amounts as Mortgagor may designate, and shall be used by him to better off him than he had previously, and except when payment of all amounts so held by him have been made under (a) of paragraph 2 hereof, he will pay promptly when due all amounts so held by him to the Mortgagor. All amounts so held by him in companies approved by the Mortgagor and the State of New York, shall be invested in companies approved by the Mortgagor and have attached thereto loss payable clauses in favor of the Mortgagor. In event of loss Mortgagor will give immediate notice to the Mortgagor of the amount of loss and proof of loss if not made promptly by Mortgagor, and each insurance company will make payment and direct its same payment for such loss directly to the Mortgagor and Mortgagor jointly, and the insurance proceeds, or any part thereof, may be used by the Mortgagor at his option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage, or otherwise, title to the mortgaged property in extinguishment of the indebtedness secured hereby, all rights, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the

It is hereby agreed all the rents, issues, and profits of the mortgaged premises from and after any default hereunder, and should legal processes be instituted pursuant to this instrument, then the Mortgagor shall have the right to have a receiver appointed of the rents, issues, and profits, who, after deducting all charges and expenses necessary for protection and the exercise of his trust as receiver, shall apply the residue of the rents, issues, and profits toward the payment of the debt secured hereby.

It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the note secured hereby. If the Mortgagor shall fully perform all the terms, conditions, and covenants of this mortgage, and of 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 Mortgagor, all sums then owing by the Mortgagor to the Mortgagess 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 Mortgagor become a party to any suit involving this mortgage or the title to the premises described herein (excluding legal proceedings instituted for foreclosures or for the collection of the debt secured hereby) all costs and expenses reasonably incurred by the Mortgagor, and a reasonable attorney's fee, shall be secured hereby and shall become due and payable thirty (30) days after demand. Should any legal proceedings be instituted for the foreclosure of this mortgage, or should the debt secured hereby, or any part thereof be placed in the hands of an attorney at law for collection by suit or otherwise, all costs and expenses, including continuation of abstract and a reasonable attorney's fee, shall be secured hereby, shall become due and payable immediately or on demand, and may be recovered and collected hereunder.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs,

includes, without limitation, all singular and plural forms of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders, and the term "Mortgagor" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.