

And the mortgagee shall be bound to insure the premises and improvements thereon against fire and lightning or lightning struck upon the mortgaged premises and against loss or damage by fire and lightning and the mortgagee may from time to time require, all such insurance to be in force, in compliance with the terms of this mortgage, to avoid any claim on the part of the insurers for co-insurance satisfactory to the mortgagee, and that at least fifteen days before the expiration of each such policy, a new and sufficient policy to take the place of the one so expiring shall be delivered to the mortgagee. The mortgagee hereby assigns to the mortgagee all moneys recoverable under each such policy, and agrees that in the event of a loss the amount collected under any policy of insurance on said property may, at the option of the mortgagee, be applied by the mortgagee upon any indebtedness and/or obligation secured hereby and in such order as mortgagee may determine; or said amount or any portion thereof may, at the option of the mortgagee, either be used in replacing, repairing or restoring the improvements partially or totally destroyed to a condition satisfactory to said mortgagee, or be released to the mortgagor in either of which events the mortgagee shall not be obligated to see to the proper application thereof; nor shall the amount so released or used be deemed a payment on any indebtedness secured hereby. The mortgagor hereby appoints the mortgagee attorney irrevocable of the mortgagor to assign each such policy in the event of the foreclosure of this mortgage. In the event the mortgagor shall at any time fail to keep the buildings and improvements on the property insured as above provided, then the mortgagee may cause the same to be insured and reimburse itself for the premium, with interest, under this mortgage; or the mortgagee at its election may on such failure declare the debt due and institute foreclosure proceedings.

In case of default in the payment of any part of the principal indebtedness, or of any part of the interest, at the time the same becomes due, or in the case of failure to keep insured for the benefit of the mortgagee the houses and buildings on the premises against fire and such other hazards as the mortgagee may require, as herein provided, or in case of failure to pay any taxes or assessments to become due on said property within the time required by law; in either of said cases the mortgagee shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

And it is further covenanted and agreed that in the event of the passage, after the date of this mortgage, of any law of the State of South Carolina deducting from the value of land, for the purpose of taxing any lien thereon, or changing in any way the laws in force for the taxation of mortgages or debts secured by mortgage for State or local purposes, or the manner of the collection of any such taxes, so as to affect this mortgage, the whole of the principal sum secured by this mortgage, together with the interest due thereon, shall, at the option of the said Mortgagee, without notice to any party, become immediately due and payable.

And in case proceedings for foreclosure shall be instituted, the mortgagor agrees to and does hereby assign the rents and profits arising or to arise from the mortgaged premises as additional security for this loan, and agrees that any Judge of jurisdiction may, at chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession of the premises, and collect the rents and profits and apply the net proceeds (after paying costs of receivership) upon said debt, interests, costs and expenses, without liability to account for anything more than the rents and profits actually received.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these Presents, that if the said mortgagor, does and shall well and truly pay or cause to be paid unto the said mortgagee the debt or sum of money aforesaid with interest thereon, if any be due according to the true intent and meaning of the said note, and any and all other sums which may become due and payable hereunder, the estate hereby granted shall cease, determine and be utterly null and void; otherwise to remain in full force and virtue.

AND IT IS AGREED by and between the said parties that said mortgagor shall be entitled to hold and enjoy the said Premises until default shall be made as herein provided.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns 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 "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

WITNESS my hand and seal this 29th day of in the year of our Lord one thousand, nine hundred and seventy-one and ninety-six year of the Independence of the one hundred and of the United States of America.

Signed, sealed and delivered in the Presence of:
Dell R. Owens
Patrick C. Fant, Jr.

Fred Philip Gibson (L.S.)
Fred Philip Gibson (L.S.)
(L.S.)
(L.S.)

The State of South Carolina, Greenville County

PROBATE

PERSONALLY appeared before me Dell R. Owens and made oath that She saw the within named Fred Philip Gibson his act and deed deliver the within written deed, and that She with sign, seal and as Patrick C. Fant, Jr. witnessed the execution thereof.

Sworn to before me, this 29th day of December 1971 Notary Public for South Carolina My Commission Expires April 17, 1979

Dell R. Owens (L.S.)

The State of South Carolina, Greenville County

RENUNCIATION OF DOWER

I, Patrick C. Fant, Jr. do hereby certify unto all whom it may concern that Mrs. Anne H. Gibson the wife of the within named Fred Philip Gibson did this day appear

before me, and, upon being privately and separately examined by me, did declare that she does freely, voluntarily, and without any compulsion, dread or fear of any person or persons whomsoever, renounce, release and forever relinquish unto the within named The Citizens & Southern Corporation (46 Broad St., Charleston, S.C.), as as Trustee for Chemical Bank & First National City Bank pursuant to the Purchase & Repurchase Agreement dated January 1, 1971 its all her interest and estate and also her right and claim of Dower, in, or to all and singular the Premises within mentioned and released.

Given under my hand and seal, this 29th day of December A. D. 1971 Notary Public for South Carolina My Commission Expires April 17, 1979

Anne H. Gibson