

attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt(s) secured hereby, and may be recovered and collected hereunder;

10. 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(s) secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants of this mortgage, and of the note(s) and debt(s) secured hereby, then this mortgage shall become utterly null and void, otherwise to remain in full force and effect;

11. 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, and the use of any gender shall be applicable to all genders.

12. If the Mortgagee or its assigns shall become a party to any proceeding whatsoever, including condemnation proceedings instituted by any party authorized by law to file same, by reason of its status as mortgagee herein, then all expenses incurred by it in connection herewith, including attorneys' fees, shall be added to the debt hereby secured and shall be immediately due and payable. That any award and all awards heretofore made and hereafter to be made by any governmental authority for any municipal, county, state, or federal authorities the present and all subsequent owners of the premises covered by the mortgage, including any award or awards whether for a taking of title to, possession of, or any interest in, the mortgaged premises or any part thereof and any award or awards received for damages sustained by the mortgage premises or any part thereof or for any change or changes of grade of streets affecting said premises, are hereby assigned to the mortgagee or its assigns; and the mortgagee at its option, is hereby authorized, directed and empowered to collect and receive the proceeds of any such award or awards from the authorities making the same, and to give proper receipts therefor, and to apply the same toward the payment of the amount owing on account of the mortgage debt, notwithstanding the fact that the amount owing on account of the mortgage debt may not be then due and payable; and the Mortgagors hereby covenant and agree to and with the Mortgagee upon receipt by the Mortgagee to make, execute and deliver any and all assignments and any other instruments sufficient for the purpose of assigning the aforesaid award or awards to the Mortgagee free, clear and discharged of any and all encumbrances of any kind or nature whatsoever.

13. The granting of extension or extensions of time by the Mortgagee with respect to the performance of any provision of this mortgage or said note on the part of the Mortgagors to be performed, or the taking of any additional security, or the waiver by the Mortgagee or failure by the Mortgagee to enforce any provision of this mortgage or said note or to declare a default with respect thereto, shall not operate as a waiver of any subsequent default or defaults or affect the rights of the Mortgagee to exercise all rights or remedies stipulated herein and therein.

14. Mortgagors further agree that they shall be considered in default of this mortgage if they become insolvent or make an assignment for the benefit of creditors, or file a petition in bankruptcy, or are adjudicated bankrupt or if a receiver is appointed for Mortgagors or if the mortgaged premises shall be sold on judgment or execution processed by any sheriff or marshal or constable or other proper legal officer.

15. Mortgagors agree to furnish to Mortgagee annual financial and operating statements no later than 90 days from the end of each calendar year.

16. Mortgagors agree that in addition to the monthly payments of principal and interest due under the terms of the note secured hereby, they will pay to the Mortgagee, on the first day of each month, until the indebtedness secured hereby is paid in full, a sum equal to one-twelfth of the annual taxes, public assessments and insurance premiums, as estimated by the Mortgagee, and, on the failure of the Mortgagors to pay all taxes, insurance premiums and public assessments, the Mortgagee may at its option pay said items and charge all advances therefor to the mortgage debt. No interest will accrue to Mortgagors on these deposits.

17. Mortgagors have entered into a Construction Loan Agreement with Greer Federal Savings and Loan Association of even date and any default under the terms thereof will constitute a default under the terms of this mortgage.

18. Any deficiency in the amount of monthly payments due hereunder shall, unless paid by the Mortgagors prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed an amount equal to five per centum (5%) of any installment which is not paid within fifteen (15) days from the due date thereof to cover the extra expense involved in handling delinquent payments.