

-3- M.S.B.

Mortgagor also conveys to mortgagee/all of mortgagor's ⁵ Below interest in and to any and all Leases on any portion of the property conveyed herein and all improvements thereon, subject to the rights of Carolina Federal Savings & Loan Association as first mortgagee.

This property is mortgaged subject to any and all easements, rights-of-way, restrictions and other encumbrances of record.

The above-described property herein mortgaged is the same conveyed to mortgagor by mortgagee by deed of even date herewith, recorded in the office of the R.M.C. for Greenville County in REM Book 979, page 467.

This is a purchase money mortgage.

The lien of this Mortgage is subordinate and junior to the lien of the mortgage dated June 15, 1972, in the face amount of \$1,300,000.00, given by Star Enterprises, Inc., to Carolina Federal Savings & Loan Association, recorded in the R.M.C. office for Greenville County, S. C., in Mortgage Book 1237, page 415, and modified by Extension Agreement dated April 26, 1973, recorded in said R.M.C. Office in Mortgage Book 1276, page 267.

TOGETHER with all and singular the Rights, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining thereto.

TO HAVE AND TO HOLD, all and singular the said premises unto said Star Enterprises, Inc., its successors and assigns forever.

And the Mortgagor does hereby bind himself, his heirs and assigns, to warrant and forever defend all and singular the said premises unto the said Mortgagee, its successors and assigns, from and against Mortgagor, his heirs and assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

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 Mortgagee the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of said Note, then this deed of bargain and sale 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 the Mortgagor shall hold and enjoy the said premises until default of payment shall be made.

The Mortgagor covenants and agrees as follows:

1. That he will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee, in such amounts as may be required by Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of, and in form acceptable to, the Mortgagee, and that he will pay all premiums therefor when due; and that he does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged Premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the Mortgage debt, whether due or not. It is understood that this insurance provision is subject and subordinate to the prior rights of the first mortgagee hereinabove named.

2. That he will keep all improvements now existing or hereafter erected in good repair, and, should he fail to do so, the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary, including the completion of any construction work underway, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.

3. That he will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged Premises.

4328 (N.Y.)