

That if, at any time, any installment or portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole sum of the principal of said note remaining at that time unpaid, together with the accrued interest, shall become immediately due and payable, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; that if said note, after default, should be placed in the hands of an attorney for suit or collection or if, at any time, should be deemed by the holder thereof necessary for the protection of its interests to place the said note and mortgage in the hands of an attorney for any legal proceedings, then the Mortgagors promise to pay all costs and expenses, including a reasonable attorneys fee, to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

That the said Mortgagors agree to keep the buildings and improvements now standing or hereafter erected upon the mortgaged premises insured against loss or damage by fire, windstorm and such other hazards as the mortgagee may from time to time require, all such insurance to be in forms, in companies, and in a sum not less than the unpaid balance due on this mortgage, satisfactory to the Mortgagee; that all insurance policies shall be held by and shall be for the benefit of and first payable in case of loss 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 Mortgagors hereby assign to the Mortgagee all moneys recoverable under each such policy, and agree 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 Mortgagors 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 Mortgagors hereby appoint the Mortgagee their attorney irrevocable to assign each such policy in the event of foreclosure of this mortgage. In the event the Mortgagors 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.

THAT IT IS FURTHER AGREED the said Mortgagors shall pay promptly when due all taxes assessed and chargeable against said property, and in default thereof, that the holder of this mortgage may pay the same, and such payment shall become a part of the debt secured by this mortgage, whereupon the entire debt secured by this mortgage shall immediately become due and payable, if the Mortgagee shall so elect.

That 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 extended fire, windstorm and tornado risk, and other casualties or contingencies, 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, the mortgagee shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

The Mortgagors will keep and maintain said premises and every part thereof with buildings and appurtenances in thorough repair and condition and from time to time make all needful and proper replacements so that said buildings and appurtenances will at all times be in good condition, fit and proper for the respective purposes for which they were originally erected or installed.

That 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 the land, for the purpose of taxing any lien thereon, or changing in any way the laws now 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.

ESTATE

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