

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said Premises unto said mortgagee, its successors, and assigns forever.

AND we do hereby covenant that we are lawfully seized of the premises hereinabove described in fee simple absolute (or such other estate, if any, as is stated herein before), that we have good right and lawful authority to sell, convey, or encumber the same, and that the premises are free and clear of all liens and encumbrances whatsoever, except as follows:

- (1) That certain mortgage of James D. Phillips and Eloise W. Phillips to First Federal SAVings and Loan Association dated March 30, 19 74, and duly recorded in the RMC Office for Greenville County, South Carolina, in Book 1271 at Page 283.

Mortgagor further covenants to warrant and forever defend all and singular the premises as herein conveyed, unto the mortgagee, its successors and assigns forever, from and against the mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

AND IT IS AGREED, by and between the parties hereto, that in the event of any default in the performance of any of the obligations of the aforesaid prior mortgage, mortgagee, its successors or assigns, may make any payments or perform any acts necessary to relieve said default, and the costs thereof shall be added to the principal of the indebtedness hereby secured. Any such default in the aforesaid prior mortgage may, at the option of the mortgagee, its successors or assigns, be deemed a default under the within instrument. Mortgagor herein and hereby assigns and transfers unto the mortgagee, its successors and assigns, all surplus funds together with escrow funds and accounts for taxes or insurance, which may come into or be in the hands of the holder of the aforesaid prior mortgage upon foreclosure of the same, hereby directing that the same be forthwith paid over to the mortgagee, its successors or assigns, upon the debt hereby secured.

AND IT IS AGREED, by and between the parties hereto, that the mortgagor shall not further encumber the property hereby, and shall not increase the present amount due on the aforesaid prior mortgage, either by renewal, extension or additional advance during any period of time while the debt secured by the within mortgage remains unpaid, without first obtaining the written consent of the mortgagee, its successors or assigns; and that any violation of this provision shall constitute a default under the terms and conditions hereof.

AND IT IS AGREED, by and between the parties hereto, that the mortgagee, its successors and assigns, shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the loan secured hereby.

AND IT IS AGREED, by and between the parties hereto, that mortgagor, their heirs, executors, or administrators, shall, so long as any indebtedness secured hereby shall remain unpaid, keep the property and all improvements thereon in as good condition as now exists, natural wear and tear excepted, and shall not demolish, destroy or remove any permanent structure now existing on the premises or make any alteration thereon that would constitute a structural change without the written consent of the mortgagee, its successors or assigns; and that mortgagor, their heirs, assigns, executors or administrators, shall keep the building on said premises insured against loss or damage by fire, and other hazards, as may, from time to time, be required by the mortgagee, its successors or assigns, in amounts and companies and with mortgage clause approved by the mortgagee, its successors or assigns; that mortgagor shall deliver the policy of insurance and any renewals thereof to the mortgagee, its successors or assigns; that in default thereof, the mortgagee, its successors or assigns, may effect such insurance and reimburse themselves under this mortgage for the expense thereof, with interest thereon at the rate of eight (8%) percent per annum from the date of its payment; and that the mortgagee, its successors or assigns, shall be entitled to receive from the insurance moneys to be paid, a sum equal to the amount of the debt secured by this mortgage.