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The mortgagor does hereby, covenant and agree to pay for insurance in the amount of not less than **full insurable value**, covering, against loss or damage by fire, in the insurance company agreeable to the mortgagor to furnish, upon all buildings now or hereafter existing upon said real estate, and to assign such insurance to the mortgagee as additional security, and in default thereof said mortgagee may procure and maintain such insurance and add the expense thereof to the face of the mortgage debt as a part of the principal, and the same shall bear interest at the same rate of interest in the same manner as the balance of the mortgage debt and the lien of the mortgage shall be extended to include the same. In case said mortgagor shall fail to procure and maintain either or both said insurance as aforesaid, the whole debt secured hereby shall, at the option of the mortgagee, become immediately due and payable, and this without regard to whether or not said mortgagee shall have given notice or demanded such insurance as aforesaid.

Mortgagor does hereby covenant and agree to pay promptly when due all taxes and assessments that may be levied or assessed against said real estate, and all other payments or other charges, fees or encumbrances that may be recovered against the same, or that may become a part thereof, and in default thereof said mortgagee shall have the same right, and options as aforesaid in case of insurance.

Mortgagors

hereby assigns the rents and profits of the above described premises to the said mortgagee, or his Heirs, Executors, Administrators or Assigns and agree that any Judge of the Circuit Court of said State, may, at chambers or otherwise appoint a receiver, with authority to take possession of said premises and collect said rents and profits, applying the net proceeds thereof (after paying costs of collection) upon said debt, interest, cost of expense, without liability to account for anything more than the rents and profits actually collected.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties of these Presents, that if **we**, the said mortgagors, do and shall well and truly pay or cause to be paid unto the said mortgagee the debt or sum of money so received, with interest thereon, if any be due, according to the true intent and meaning of said note then the sum 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 said mortgagors, **are** to hold and enjoy the said Premises until default of payment shall be made.

WITNESS, our hand and seals, on the **18th** day of **July**,

in the year of our Lord one thousand, nine hundred and **Seventy-five**,

in the **xxxxxx** Two Hundredth, year of the Independence of the United States of America.

Signed, sealed and delivered in the presence of:

Alvin King
Alvin W. King

Arthur Vaughn Jr. (L.S.)
Shirley S. Vaughn (L.S.)
Ellis B. Drew Jr. (L.S.)

(L.S.)

The State of South Carolina

COUNTY OF ANDERSON

Probate

PERSONALLY appeared before me **William W. King** and made oath
that he saw the above named **Arthur Vaughn, Jr. and Shirley S. Vaughn**
sign, seal and affix **their** signatures thereto, and that he witnessed the execution thereof.
Ellis B. Drew, Jr.

Seton to before me this **18th** day

of **July**

A.D. 19**75**
Alvin W. King
Notary Public for the State of South Carolina

My Commission Dated July 19, 1973

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