

1. And I, mortgagor, my heirs, executors, administrators, or assigns, will keep the buildings and improvements now standing or hereafter erected on the mortgaged premises and any and all apparatus, fixtures, and appurtenances now or hereafter in or attached to the buildings or improvements insured against loss or damage by fire, windstorm and such other hazards as mortgagee may require, all such insurance to be in favor of, companies, and sum (not less than sufficient to avoid any claim on the part of the insurers for coinsurance) satisfactory to mortgagee; that all insurance policies shall be for the benefit of and first payable in case of loss, to mortgagee. I, mortgagor, assign to mortgagee all moneys recoverable under each such policy and agree that in the event of loss the amount collected under any policy of insurance on the property may, at the option of mortgagee, be applied by mortgagee on any indebtedness and/or obligation secured hereby and in such order as mortgagee may determine, or that such amount or any portion thereof may, at the option of mortgagee, either be used in replacing, repairing, or restoring the improvements partially or totally destroyed to a condition satisfactory to mortgagee or be released to mortgagor. 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. I, mortgagor, hereby appoint mortgagee my attorney, irrevocable, to assign each such policy in the event of foreclosure of this mortgage. In the event I shall at any time fail to keep the buildings and improvements on the property so insured, mortgagee may cause the same to be insured and reimburse itself for the premium, with interest, under this mortgage; or mortgagee at its election may on such failure declare the debt due and institute foreclosure proceedings.

2. I, mortgagor, my heirs, executors, administrators, and assigns, shall promptly pay all taxes assessed and chargeable against the property. In default thereof, 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 become immediately due and payable, if mortgagee shall so elect.

3. 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 mortgagee the buildings and improvements on the premises against fire and tornado risk and other casualties and contingencies as provided herein, or in case of failure to pay any taxes or assessments to become due on the property within the time required by law, mortgagee shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

4. I, mortgagor, will keep and maintain the premises and every part thereof with buildings, fixtures, machinery and appurtenances in thorough repair and condition and make all necessary and proper replacements so that the buildings, fixtures, machinery 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.

5. In the event of the passage, after the date of this mortgage, of any law of the State of South Carolina deducting from