

supplies, carpets, rugs and other floor coverings, are and shall be deemed to be fixtures and an accession to the freehold and a part of the realty as between the parties hereto, their successors and assigns, and all persons claiming by, through or under them, and shall be deemed to be a portion of the security for the indebtedness herein mentioned and to be covered by this mortgage.

TO HAVE AND TO HOLD all and singular the said Premises unto the said SOUTHERN BANK AND TRUST COMPANY, its Successors and Assigns. And the mortgagor does hereby covenant to warrant and forever defend all and singular the said Premises unto the said SOUTHERN BANK AND TRUST COMPANY, its Successors and Assigns, from and against the said Mortgagor and every person whomsoever lawfully claiming or to claim the same or any part thereof.

And said Mortgagor agrees to comply with all terms and conditions set forth in the letters of commitment from Southern Bank and Trust Company to Lehman A. Moseley and Bankers Trust of South Carolina as Executor dated October 13, 1975, said letters of commitment being expressly incorporated herein by reference. In the event that Mortgagor shall fail to comply with the terms and conditions of said letters of commitment such failure shall constitute a default and the Mortgagee, at its option, may declare all sums hereunder immediately due and payable.

And said Mortgagor agrees that it will not sell, convey or transfer the security, nor pledge as collateral for any other loan, any of the security property, either real or personal without the prior written consent of the Note and Mortgage holder.

And said Mortgagor agrees to keep the buildings and improvements now standing or hereafter erected upon the mortgaged premises and any and all apparatus, fixtures and appurtenances now or hereafter in or attached to said buildings or improvements, 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 sum (not less than sufficient to avoid any claim on the part of the insurers for co-insurance) 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 Mortgagor hereby assigns to the Mortgagee all moneys recoverable under each such policy, and agrees 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 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. The Mortgagor hereby appoints the Mortgagee attorney irrevocable of the Mortgagor to assign each such policy in the event of foreclosure of this mortgage. In the event the Mortgagor 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.

AND IT IS FURTHER AGREED, that said Mortgagor, its successors and assigns, shall pay promptly all taxes assessed and chargeable against said property, and in default thereof, that the holder of this mortgage

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