

recorded in the R.M.C. Office for Greenville County, S. C. in Deed Book 629, at Page 464; Deed of John N. Wrenn, dated September 13, 1949, recorded in the R.M.C. Office for Greenville County, S. C. in Deed Book 391, at Page 195; Deed of Southeastern Life Insurance Company, dated March 1, 1941, recorded in the R.M.C. Office for Greenville County, S. C. in Deed Book 228, at Page 366; Deed of Mary Elizabeth J. Bramlett, dated June 11, 1963, recorded in the R.M.C. Office for Greenville County, S. C. in Deed Book 725, at Page 2; Deed of Ward S. Stone, dated April 28, 1961, recorded in the R.M.C. Office for Greenville County, S. C. in Deed Book 672, at Page 476; Deed of H. D. Grant, dated October 27, 1949, recorded in the R.M.C. Office for Greenville County, S. C. in Deed Book 394, at Page 48P; Deed of Flora Mae Long, dated June 13, 1952, recorded in the R.M.C. Office for Greenville County, S. C. in Deed Book 457, at Page 367; and Deed of Charles J. Spencer and Gertie H. Spencer, dated August 22, 1949, and recorded in the R.M.C. Office for Greenville County, S. C. in Deed Book 389, at Page 395.

Together with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in any wise incident or appertaining.

TO HAVE AND TO HOLD all and singular the Premises before mentioned unto the said NEWBERRY FEDERAL SAVINGS AND LOAN ASSOCIATION OF NEWBERRY, its successors and assigns forever.

And It does hereby bind itself, its successors, and assigns, ~~to~~

~~to~~ warrant and forever defend all and singular the said Premises unto the said NEWBERRY FEDERAL SAVINGS AND LOAN ASSOCIATION OF NEWBERRY, its successors and assigns, from and against itself, its successors and Assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

And it does hereby agree to insure the ~~house and building~~ and improvements on said lot in a sum of not less than ~~(\$ )~~ Dollars the insurance

~~the~~ amounts due and owing hereunder

~~in~~ a company or companies acceptable to the mortgagee and keep the same insured from loss or damage by fire or windstorms, and do hereby assign said policy or policies of insurance to the said mortgagee, its successors and assigns; and in the event the mortgagor should at any time fail to insure said premises or pay the premiums thereon, then the said mortgagee, its successors and assigns, may cause the buildings to be insured in its name, and reimburse itself for the premiums and expenses of such insurance under this mortgage, with interest as herein provided.

And it does hereby agree to pay all taxes and other public assessments against this property on or before the first day of January of each calendar year and to exhibit the tax receipts at the offices of the NEWBERRY FEDERAL SAVINGS AND LOAN ASSOCIATION OF NEWBERRY immediately upon payment until all amounts due under this mortgage have been paid in full and should the mortgagor fail to pay said taxes and other governmental expenses and the insurance premiums due on said property or violate any of the conditions herein contained, the mortgagee may, at its option, pay the same and charge the amount so paid to the mortgage debt, and collect same under this mortgage, with interest at the same rate, and may further, at its option, declare the full indebtedness due and collectible at once, anything herein before in said obligation contained to the contrary notwithstanding.

And it is hereby agreed as a part of the consideration for the loan herein secured, that the mortgagor shall keep the premises herein described in good repair, and should it fail to do so, the mortgagee, its successors or assigns, may enter upon said premises, making whatever repairs are necessary, and charge the expenses for such repairs to the mortgage debt and collect same under this mortgage with interest at the rate charged upon the principal indebtedness.

And it does hereby assign, set over and transfer unto the said NEWBERRY FEDERAL SAVINGS AND LOAN ASSOCIATION OF NEWBERRY, its successors and assigns, all the rents and profits accruing from the premises hereinabove described, retaining, however, the right to collect said rents so long as the payments herein set out are not more than thirty days in arrears, but if at any time any part of said debt, interest, fire insurance premiums, or taxes, shall be past due and unpaid, said mortgagee may (provided the premises herein described are occupied by a tenant or tenants), without further proceedings, take over the property herein described, and collect said rents and profits and apply same to the payment of taxes, fire insurance, interest, and principal, without liability to account for anything more than the rents and profits actually collected, less the costs of collection; and should said premises be occupied by the mortgagor herein, and the payments hereinabove set out become past due and unpaid, then it does hereby agree that said mortgagee, its successors and assigns, may apply to any Judge of the Circuit Court of said State, at Chambers or otherwise, for the appointment of a Receiver, with authority to take charge of the mortgaged premises, designate a reasonable rental, and collect same and apply the net proceeds thereof (after paying costs of collection) upon said debt, interest, taxes, and fire insurance, without liability to account for anything more than the rents and profits actually collected.

It is, nevertheless, understood, and agreed that at any time during the term of this mortgage, NEWBERRY FEDERAL SAVINGS AND LOAN ASSOCIATION may advance to the mortgagor herein such additional sums as it may deem proper, provided that the total of the amount of such additional advances and the balance due at the time of such advances shall not exceed the principal sum as hereinbefore set out. In the event of any additional advances, the monthly payments required under this mortgage shall continue at a rate to be agreed upon at the time of such additional advance.

PROVIDED, ALWAYS, nevertheless, and on this EXPRESS CONDITION, that if the said mortgagor, its heirs, or legal representatives, shall on or before the first day of each month, from and after the date of these presents, pay or cause to be paid to the NEWBERRY FEDERAL SAVINGS AND LOAN ASSOCIATION OF NEWBERRY, its successors or assigns, the monthly installments, as set out herein, until said debt, and all interest and amounts due thereon, shall have been paid in full, then this deed of trust and bargain shall become null and void; otherwise to remain in full force and virtue.

The undersigned Mulberry Corporation, a South Carolina Corporation, is the owner of the above described real property which it has leased to Mulberry Square Investors Limited Partnership, the Mortgagor herein, under Lease Agreement dated October 11, 1976, which is recorded in the R.M.C. Office for Greenville County, S. C. in Deed Book , at Page , and as an accommodation to the Mortgagor has agreed to subordinate its interest in said property to the Mortgagee hereunder, its successors and assigns and to join in this Mortgage, subject to the understanding and agreement that the said Mulberry Corporation is not an obligor under the Mortgage Note which this Mortgage secures and does not join in any effective covenants, representations or undertakings by the Mortgagor hereunder other than such covenants, representations and agreements which are necessary to effect a lien hereunder in the Mortgagee and its successors and assigns; and, on the further condition that the Mortgagee hereunder has agreed to provide Mulberry Corporation written notice of any default by the Mortgagor hereunder and that Mulberry Corporation shall have a period of thirty (30) days following its receipt of written notice of any default by Mortgagor herein within which to cure such default and, at its option, be substituted as Mortgagor hereunder, with all of the attendant rights, duties and obligations.

10210

4328 RW-2