

And the said Mortgagors do covenant with the said Mortgagee that Mortgagors are seized of an indefeasible estate in fee simple in said premises, and will warrant and forever defend the title thereto unto the Mortgagee, against all lawful claims whatsoever.

Provided always, and these presents are upon this express condition, that if the said Mortgagors shall well and truly pay unto the said Mortgagee, the said sum of money mentioned in the said Bond or obligation, and the interest thereon, at the time and times and in the manner mentioned in the said Bond or obligation, according to the true intent and meaning thereof, then these presents and the estate hereby granted, shall cease, terminate and be void.

And the said Mortgagors, the owners of the land above described, do further covenant and agree to and with the said Mortgagee, that the said Mortgagors will pay in full, all taxes levied or to be levied upon the lands embraced in this Mortgage, and will not claim any credit on or make any deduction from the interest or principal hereby secured, by reason of the payment of any taxes so levied or to be levied during the continuance of the lien of this Mortgage; and upon the breach of this covenant or any part thereof, this Mortgage may become and be due and payable immediately, at the option of the said Mortgagee.

And it is also Agreed, that the said Mortgagors shall and will keep the buildings and improvements now on said premises or which may hereafter be erected thereon, insured against loss or damage against fire and other hazards by insurers and in an amount approved by the said Mortgagee, and will assign the policy and certificates thereof to the said Mortgagee; and in default thereof, it shall be lawful for the said Mortgagee to effect such insurance, and the premiums paid for effecting the same shall be a lien on the said mortgaged premises, added to the principal sum secured hereby and shall be payable on demand, with interest at the rate of 8 % per year, from the time of payment of such premiums.

And the said Mortgagors shall and will keep the buildings and improvements now on said premises or which may hereafter be erected thereon, in good and substantial repair. Failure so to do shall be a default in the terms and conditions of this Mortgage and the Bond or other obligation accompanying same. It shall be lawful for the Mortgagee, upon such default, to enter upon said premises and repair and keep the same in good and substantial repair; and the cost and expense thereof shall be a lien on the said mortgaged premises, added to the principal sum secured hereby, and shall be payable on demand together with interest at the rate of 8 %, per year from the time of payment of such costs and expenses.

And said Mortgagors agree that if default shall be made in any of the aforesaid covenants or conditions, then, in addition to all rights, remedies and recourses permitted by law, the said Mortgagee shall have the right forthwith, after any such default, to enter upon and take possession of the said mortgaged premises, and to let the said premises, and receive the rents, issues and profits thereof, and to apply the same, after payment of all necessary charges and expenses, on account of the amount hereby secured; and said rents and profits are, in the event of any such default, hereby assigned to the said Mortgagee; and the said Mortgagee shall also be at liberty immediately after any such default, upon proceedings being commenced for the foreclosure of this Mortgage, to apply for the appointment of a receiver of the rents and profits of the said premises, and be entitled to the appointment of such receiver as a matter of right, as security for the amounts due the said Mortgagee, without consideration of the value of the mortgaged premises or solvency of any person or persons liable for the payment of such amounts.

Failure of the Mortgagee, in any one or more instances, to insist upon strict performance by the Mortgagors of any terms, covenants or conditions of this Mortgage, or to exercise any option or election herein conferred, shall not be deemed to be a waiver or relinquishment for the future of any such terms, covenants, conditions, elections or options.

Wherever in this instrument any party shall be designated or referred to by name or general reference, such designation is intended to and shall have the same effect as if the words "heirs, executors, administrators, personal or legal representatives, successors and assigns" had been inserted after each and every such designation. All the terms, covenants and conditions herein contained shall be for and shall inure to the benefit of and shall bind the respective parties hereto, and their heirs, executors, administrators, personal or legal representatives, successors and assigns, respectively.

In all references herein to any parties, persons, entities or corporations, the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require.

In Witness Whereof, the said Mortgagors have hereunto set their hands and seals the day and year first above written.

WE HEREBY DECLARE AND ACKNOWLEDGE THAT WE HAVE RECEIVED, WITHOUT CHARGE, A TRUE COPY OF THIS MORTGAGE.

Signed, Sealed and Delivered by the General Partners

Doris A. Beemer
Doris A. Beemer
Marie Lorenzini
Marie Lorenzini

10th CAROLINA REALTY ASSOCIATES, a Limited Partnership
By: SPRINGFIELD HOUSING AND PROCESSING CORP., a General Partner
By: Kelly Volner, President
and By: Rose H. Egan, Secretary
By: Kelly Volner (L.S.)
Kelly Volner, General Partner

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