

AND the mortgagors

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covenant with the mortgagee as follows:

1. That the mortgagors will pay the indebtedness as hereinbefore provided.
2. That the mortgagors will keep the buildings on the premises insured against loss by fire for the benefit of the mortgagee ; that they will assign and deliver the policies to the mortgagee ; and that they will reimburse the mortgagee for any premiums paid for insurance made by the mortgagee on the mortgagors default in so insuring the buildings or in so assigning and delivering the policies.
3. That no building on the premises shall be removed or demolished without the consent of the mortgagee
4. That the whole of said principal sum and interest shall become due at the option of the mortgagee : after default in the payment of any installment of principal or of interest for 30 days; or after default in the payment of any tax, water rate or assessment for 30 days after notice and demand; or after default after notice and demand either in assigning and delivering the policies insuring the buildings against loss by fire or in reimbursing the mortgagee for premiums paid on such insurance, as hereinbefore provided; or after default upon request in furnishing a statement of the amount due on the bond and mortgage and whether any offsets or defenses exist against the mortgage debt, as hereinafter provided.
5. That the holder of this bond and mortgage, in any action to foreclose the mortgage, shall be entitled to the appointment of a receiver.
6. That the Mortgagor will pay all insurance premiums, taxes, assessments or water rates, and in default thereof, the legal holder of this mortgage shall have the right to cause such property to be so insured in the owner's name, and to pay such taxes and assessments, adding the proper expense thereof to the principal sum secured under this mortgage.
7. That the mortgagor within 30 days upon request in person or within 30 days upon request by mail will furnish a written statement duly acknowledged of the amount due on this bond and mortgage and whether any offsets or defenses exist against the mortgage debt.
8. That notice and demand or request may be in writing and may be served in person or by mail.
9. That the mortgagors warrant the title to the premises.
10. That, in Compliance with section 13 of the Lien Law, the mortgagors will receive the advances secured by this mortgage and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of improvement, and that the mortgagor will apply the same first to the payment of the cost of improvement before using any part of the total of the same for any other purpose.

In Witness Whereof, this bond and mortgage has been duly signed and sealed by the mortgagors

In Presence of

Dennis Morrissey
Henry L. Carr

[Signature]
John R. Nicolay

[Signature]
Anne M. Nicolay

South Carolina
State of New York

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