

TO HAVE AND TO HOLD the above-granted premises, unto the said Grantee, its successors and assigns forever and Grantor covenants with Grantee that at and until the execution, delivery and recording hereof, Grantor is well seized of the premises as a good and indefeasible estate in fee simple and has good right to convey and sell the same in manner and form above written, and that the same are free from all encumbrances whatsoever, except for a Mortgage Deed dated October 26, 1972 recorded on December 12, 1972 in the records of Greenville County, South Carolina, in Book 1260, at Page 169 previously granted to the Grantee, and except building and use restrictions of record, if any, zoning ordinances, if any, taxes and assessments not yet overdue, if any and that Grantor will warrant and defend said premises, with the above mentioned appurtenances, to the said Grantee, its successors and assigns, forever, against all lawful claim or claims and demands whatsoever, except those hereinabove set forth.

The conditions of this deed are such that whereas the Grantee has extended credit to the Grantor under the above-described irrevocable letters of credit in the aggregate amount of ~~\$300,500~~ and has extended credit in the amount of \$950,000 to Fisher Industries, Inc. which is guaranteed by the Grantor, with the option in the Grantee to declare the entire unpaid balance owing under such extensions of credit due and payable upon demand.

AND WHEREAS, the Grantor further covenants and agrees that:

1. By accepting and filing for record this Mortgage Deed, Grantee has obligated itself to extend credit to the Grantor as described above which is secured hereby.
2. Grantor will keep all improvements now existing or hereafter erected on the above described premises insured in companies approved by Grantee against loss by fire and such other hazards, casualties and contingencies and in such amounts as Grantee may require from time to time and will pay promptly when due any premiums on such insurance. All policies of insurance shall be delivered to and held by Grantee and have attached thereto loss-payable clauses in favor of and in form acceptable to Grantee. Not less than forty-eight (48) hours before the expiration of any such policies, Grantor will deliver to Grantee new or renewal policies in like amounts covering the same risks. Should any loss occur to the insured property, Grantor will give immediate written notice to Grantee and will not adjust nor settle such loss without the written consent of Grantee, which may make proof of loss if not made promptly by Grantor. The insurance proceeds or any part thereof may be applied by Grantee at its option either to reduction of the indebtedness hereby secured or to restoration or repair of the property damaged. In event of foreclosure of this mortgage deed, all right, title and interest of Grantor in and to any insurance policies then in force shall pass to the purchaser at foreclosure sale and Grantee is hereby appointed attorney in fact for Grantor for the purpose of assigning and transferring such policies.
3. Grantor will not commit nor permit waste, will keep the mortgaged premises in good order and condition and will permit Grantee and its agents and representatives to inspect any part or portion of the mortgaged premises, including the interiors of any buildings and improvements located thereon. Grantor shall not directly or indirectly sell, lease, transfer, or otherwise dispose of the mortgaged premises and Grantor shall not directly or indirectly create, incur, assume, or permit to exist any mortgage, lien, charge, or encumbrance on or a pledge of the mortgaged premises other than liens for taxes, assessments, or governmental charges or levies the payment of which is not yet due.
4. Grantor will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, levied upon said premises for which provision has not been made herein, and, upon request, Grantor will promptly deliver the official receipts therefor to Grantee.
5. Grantee, its successors or assigns, shall have the right to pay any insurance premiums, taxes, assessments, water rents, and other governmental or municipal charges, fines or impositions, which Grantor has agreed to pay under