

To have and to hold all and singular the premises above mentioned to mortgagee, its successors and assigns, forever. And, the undersigned mortgagor, hereby covenant to warrant and forever defend all and singular the premises to mortgagee, its successors and assigns, from and against itself and its heirs, and against any person whomsoever lawfully claiming or to claim the same or any part thereof.

1. And the undersigned mortgagor, its heirs, executors, administrators, or assigns will keep the buildings and improvements now standing or hereafter erected on the mortgaged premises and any and all apparatus, fixtures, and appurtenances now or hereafter in or attached to the buildings or improvements insured against loss or damage by fire, windstorm, and such other hazards as mortgagee may require, all such insurance to be in forms, companies, and sum (not less than sufficient to avoid any claim on the part of the insurers for coinsurance) satisfactory to mortgagee; that all insurance policies shall be held by, and shall be for the benefit of and first payable in case of loss to, mortgagee, and that at least thirty (30) 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 mortgagee. The undersigned, mortgagor, assign to mortgagee all moneys recoverable under each such policy of insurance on the property may, at the option of mortgagee, be applied by mortgagee on any indebtedness and/or obligation secured hereby and in such order as mortgagee may determine; or that such amount or any portion thereof may, at the option of mortgagee, either be used in replacing, repairing, or restoring the improvements partially or totally destroyed to a condition satisfactory to mortgagee or be released to mortgagor, in either of which events 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 undersigned, mortgagor, hereby appoint mortgagee my attorney, irrevocable, to assign each such policy in the event of foreclosure of this mortgage. In the event the undersigned shall at any time fail to keep the buildings and improvements on the property so insured, mortgagee may cause the same to be insured and reimburse itself for the premium, with interest, under this mortgage; or mortgagee at its election may, on such failure, declare the debt due and institute foreclosure proceedings.

2. The undersigned, mortgagor, its heirs, executors, administrators, and assigns, shall promptly pay all taxes assessed and chargeable against the property. In default thereof, the holder of this mortgage may pay the same, and such payment shall become a part of the debt secured by this mortgage, whereupon the entire debt secured by this mortgage shall become immediately due and payable, if mortgagee shall so elect.

3. In case of default in the payment of any part of the principal indebtedness or of any part of the interest at the time the same becomes due, or in the case of failure to keep insured for the benefit of mortgagee the buildings and improvements on the premises against fire and tornado risk and other casualties and contingencies as herein provided, or in case of failure to pay any taxes or assessments to become due on the property within the time required by law, mortgagee shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

4. The undersigned, mortgagor, will keep and maintain the premises and every part thereof with buildings, fixtures, machinery, and appurtenances in thorough repair and condition and make all necessary and proper replacements so that the buildings, fixtures, machinery, and appurtenances will at all times be in good condition, fit and proper for the respective purposes for which they were originally erected or installed.

5. In the event of the passage, after the date of this mortgage, of any law of the State of South Carolina deducting from the value of land, for the purpose of taxing any lien thereon, or changing in any way the laws now in force for the taxation of mortgages or debts secured by mortgage for state or local purposes, or in the manner of the collection of any such taxes, so as to affect this mortgage, the whole of the principal sum secured by this mortgage, together with the interest due thereon shall, at the option of mortgagee, without notice to any party, become immediately due and payable.

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