

And the said Mortgagee covenants and agrees that he, his successors or assigns, that he is lawfully seized in fee of the property above described and that the property is free from all encumbrances except a mortgage to

Collateral Investment Company

dated **September 1**, 1972.

in the **Greenville** County, South Carolina, Parcel No. **1247** at page **429** that he has a good and lawful right to sell and convey the same and that he will defend the title to the same forever against the lawful claims and demands of all persons with the exception of the said Mortgagee. The Mortgagee covenants and agrees to pay all taxes due and to become due on the property, including taxes on improvements and keep the buildings thereon insured against loss by wind, storm, fire and such other perils as may be required by Mortgagee, its successors or assigns, in such responsible insurance company or companies as may be selected by the Mortgagee, its successors or assigns, in an amount satisfactory to said Mortgagee, its successors or assigns, with a Mortgagee subrogation clause satisfactory to the Mortgagee. The amount of the insurance money paid shall be applied first to the discharge of any debt secured hereby, or in rebuilding and restoring the damaged buildings as the Mortgagee may elect. And it is further agreed that in the event that the Mortgagor shall fail to pay and keep up said taxes, assessments for street or other improvements and other taxes levied, and the Mortgagee or its successors or assigns are hereby authorized to do so and to pay the same and to add such sums so paid and so levied to the principal of this mortgage and shall bear interest from the date of payment at the rate hereinbefore provided.

PROVIDED ALWAYS NEVERTHELESS that the said Mortgagee shall not and truly pay or cause to be paid unto the said Mortgagee, its successors or assigns, the said debts and sums of money aforesaid, with interest thereon if any shall be due, according to the true intent and meaning of this instrument and of said note and the conditions therein written, then this deed of bargain and sale shall cease and be void, wherefore it shall remain in full force and authority.

And it is also covenanted and agreed that in default of payment of said promissory note above described, or on our failure to pay the said taxes, assessments for street or other improvements, and insurance as agreed, or on failure of the Mortgagor to keep and perform any of the covenants and conditions hereinbefore contained, or on any one of these events, the whole amount of the indebtedness hereby secured, with interest thereon at the rate hereinbefore provided, shall become due and collectible at once and the security be and become due and collectible at once, notwithstanding any provision to the contrary contained in said note; such option to be exercised without notice.

And it is covenanted and agreed that if all or any part of the property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, except the sale of the property or an interest therein or an encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest in the property or an interest therein or a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any lease or instrument of three years or less not containing an option to purchase, Mortgagee may at its option, declare all the sums secured by this mortgage immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this mortgage shall be at such rate as Mortgagee shall require, and if the required assumption fee is paid. If Mortgagee has waived the option to accelerate and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this Mortgage and Note. If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagor notice of acceleration. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Mortgagor may pay the sums immediately due. If Mortgagor fails to pay such sums prior to the expiration of such period, Mortgagee may, without further notice or demand on Mortgagor, invoke any remedies permitted under this Mortgage.

And it is covenanted and agreed that the said Mortgagor do hereby assign, set over and transfer to the said Mortgagee, its successors or assigns, all of the rents, issues and profits of the said mortgaged premises accruing and falling due from and after the service of summons issued in an action to foreclose this mortgage after default in the conditions thereof. In the event Mortgagee exercises its option to accelerate or in the event the mortgage matures as aforesaid, Mortgagee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the said mortgaged premises and to collect the rents, issues and profits of the mortgaged premises, including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the mortgaged premises and collection of rents, including but not limited to, receiver's fees, premiums or receiver's bonds and reasonable attorney's fees, and then to the sums secured by this mortgage. And it is further agreed that in the case of foreclosure of this mortgage, by suit or otherwise, the Mortgagee shall recover of the Mortgagor the expense of advertising, selling and conveying, including reasonable attorney's fees and other reasonable costs of the foreclosure proceedings, and shall be included in judgment of foreclosure. And it is further agreed that in case of any proceeding is commenced which mutually affects Mortgagee's interest in the mortgaged premises, Mortgagee shall reimburse Mortgagor on demand the expense incurred in protecting its interest, including but not limited to reasonable attorney's fees and costs expended.

And it is covenanted and agreed that the said Mortgagee or its successors or assigns to exercise any option to declare the maturity of any debt secured by this mortgage, or to exercise any option to declare such forfeiture, either as to a part or the whole of the debt, as a waiver of its right to exercise such option, or to declare such forfeiture, either as to a part or the whole of the debt, and it is further agreed that no terms or conditions contained in this mortgage can be waived, altered or changed except as provided herein and agreed by all parties hereto.

The noteholder hereunder is authorized, in the name of the Mortgagee, to make any required payments under any lien prior hereto, or under this mortgage, the non-payment of which shall constitute a default, including but not limited to principal and/or interest payments, taxes and fire insurance premiums. All sums so advanced shall bear interest at the highest rate allowed under South Carolina law, from the date of the advance to the date of repayment, shall attach to and become part of the lien created hereunder shall become payable at any time on demand thereof and the failure to make such payments or advances shall, at the noteholder's option constitute a default hereunder giving rise to all of the remedies hereinbefore provided in respect of other defaults.

The Mortgagor shall have the right to stop the principal of this mortgage at any time and shall receive a rebate for any unearned interest on the amount so advanced.

All approvals and consents of the Mortgagee are hereby given.

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