

BOOK 1511 PAGE 471

-3-

BOOK 1522 PAGE 586

1. That it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and lawful authority to sell, convey, or encumber the same, and that the premises are free and clear of all liens, encumbrances and easements except as set forth on Schedule B, attached hereto.

2. That it shall pay principal, interest, and all other sums of money due and payable and as provided for under the terms and provisions of the promissory notes and this instrument (hereinafter sometimes referred to as Secured Indebtedness) when due, whether in due course or under any covenant or stipulation of this mortgage. And if any portion of said Secured Indebtedness, including principal or interest, be at any time past due and unpaid, if default be made in respect to any condition, agreement or covenant contained herein, or if an Event of Default should occur under the said promissory note (as therein defined), all of the indebtedness secured by this mortgage shall, at the option of Mortgagee (or owner or holder in the event of assignment), become immediately due and payable and Mortgagee may sue thereon and foreclose this mortgage pursuant to the laws of the State of South Carolina; and, in addition, may exercise any and all other remedies which it may have at law or in equity; and if the promissory notes and/or mortgage, after default, should be placed in the hands of an attorney for suit or collection, or if at any time it should be determined by Mortgagee (or the owner and holder thereof in the event of assignment) necessary for the protection of its interest, and the Mortgagee should employ an attorney for legal proceedings or any other purpose in connection with said note and mortgage; then and in any of such events the Mortgagor promises to pay all costs and expenses including a reasonable attorney's fee, these to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

With respect to any personal property included in the premises, Mortgagee, upon default, may, at its option, enter upon the premises for purposes of taking possession of the same and either remove such personal property from the premises or dispose of the same on the premises in any manner authorized herein or by law. Mortgagee may, at its option, sell or dispose of such personal property by public or private proceedings, separate from any foreclosure or sale of the real property, in accordance with the provisions of the Uniform Commercial Code in effect in South Carolina and exercise any or other rights or remedies of a secured party under the said Uniform Commercial Code. Any notice of sale, lease, or other intended disposition of personal property, mailed postage prepaid to the Mortgagor at the address specified herein at least five (5) days prior to such action, shall constitute reasonable notice to the Mortgagor.

0.50

4328 RV-2