

And the said Mortgagee is satisfied that the property is free from all encumbrances except a mortgage to

C. Douglas Wilson & Co. recorded July 7 1964

in the Greenville County, South Carolina, to wit, Tract No. 964 at page 311 that he has a good and lawful right to sell and convey the same as if he were the owner and that he is the title to the same forever against the lawful claims and demands of all persons claiming under him. And the said Mortgagee covenants and agrees to pay all taxes due and to become due on the property above described, to assessments for streets or other improvements and keep the buildings thereon insured against loss by wind, storm, fire and such other casualty as may be required by Mortgagee, its successors or assigns, in such responsible insurance company or companies as shall be satisfactory to the Mortgagee, its successors or assigns, in an amount satisfactory to said Mortgagee, its successors or assigns, with a mortgagee and subrogation clause satisfactory to the Mortgagee attached to said policy or policies of insurance. In case of loss and payment by any insurance company, the amount of the insurance money paid shall be applied either in the rebuilding or 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 streets or other improvements or other taxes and assessments levied by the Mortgagee or its successors or assigns are hereby authorized to do so and to pay the same out of the proceeds of the sale of the property by the mortgagee and shall bear interest from the date of payment at the rate of eight percent per annum.

PROVIDED ALWAYS NEVER THELESS that the said Mortgagee shall well 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; otherwise, it shall remain in full force and authority.

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

And it is covenanted and agreed that if at any time the whole or any part of the property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, including the sale of a homestead or an inheritance subordinate to this mortgage, (b) the creation of a purchase money security interest for the sale of real property by devise, descent or by operation of law upon the death of a joint tenant or the grant of any lease for a term of three years or less not containing an option to purchase, Mortgagee may at its option, declare all the sums secured by this mortgage to be 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 request, and if the required promissory note 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 secured due. If Mortgagor fails to pay such sums prior to the expiration of such period, Mortgagee may, without further notice or demand, take any remedies permitted under this Mortgage.

And it is covenanted and agreed that the said Mortgagor does 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 mortgaged premises is foreclosed, Mortgagee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the 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 foreclosure, which shall be secured by this mortgage, and shall be included in judgment of foreclosure. And it is further agreed that in case an action or proceeding is commenced which mutually affects Mortgagee's interest in the mortgaged premises, Mortgagee shall recover from 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 in the event of the Mortgagor or its successors or assigns to exercise any option to declare the maturity of any debt secured by this mortgage, shall be taken or deemed as a waiver of its right to exercise such option, or to declare such forfeiture, either as to any past or present default, and it is further agreed that no terms or conditions contained in this mortgage can be waived, altered or changed except as evidenced in writing and signed by all parties hereto.

The noteholder hereunder is authorized, for the account of the Mortgagor, to make any required payments under any lien prior hereto, or under this mortgage, the non-payment of which would 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 thereafter and the failure to pay the same on demand shall, at the noteholder's option constitute a default hereunder giving rise to all of the remedies herein provided in the event of other defaults.

The Mortgagor shall have the right to anticipate payment of this debt in whole or in part at any time and shall receive a rebate for any unearned interest, which rebate shall be computed in accordance with the Actuarial Method.

All appraisements and home-stead laws shall apply to this mortgage.

0.362

4328 RV-2