

Mortgage: 6 Saluda Lake Road
June 10, 1982

BOOK 1572 PAGE 403

provisions for inclusion of Mortgagee as an additional insured as its interest may appear and loss payable clauses reflecting such interest and right to payment, for 30 days advance notice to Mortgagee in the event of cancellation or termination by either the insurer or Mortgagor, and for waiver of rights of subrogation of such insurer against Mortgagee, its successors or assigns for claims arising out of the terms or performance required by the Secured Promissory Note or the mortgage agreement in favor of Mortgagee by Mortgagor. Mortgagor further covenants and agrees it shall pay all premiums therefor when due, shall obtain above required provisions in form and substance acceptable to Mortgagor and that it does hereby assign to the Mortgagee its right, title and interest to the proceeds of any such policy insuring the interest of Mortgagee in the insured premises so mortgaged and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee to the extent of the Mortgagor's indebtedness to Mortgagee whether or not due at the time of loss.

- (3) That it will keep all improvements now existing or hereafter erected in good repair, and should it fail to do so, the Mortgagee, at its option, may enter said premises, make whatever repairs are necessary, including the completion of any construction work underway, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.
- (4) That it will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged premises; and that it will comply with all governmental and municipal laws and regulations and ordinances covenants, easements or similar restrictions published, promulgated or properly recorded affecting the mortgaged premises.
- (5) That it hereby assigns all rents, issues, and profits and all its right, title and interest thereto of the mortgaged premises from and after any default hereunder, and agrees that, should legal proceedings be instituted pursuant to this instrument or to that certain aforesaid Secured Promissory Note, any judge having jurisdiction, may at Chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession thereof and collect the rents, issues and profits, including a reasonable rental to be fixed by the Court in the event said premises are occupied by the Mortgagor, and after deducting all charges, costs and expenses attending such proceedings and the execution of the trust by such receiver, shall apply the residue of such collection toward the payment of the indebtedness of the Mortgagor to the Mortgagee without prejudice to the rights and remedies of Mortgagor to exercise its remedies cumulatively under the laws of the State of South Carolina for any default of this mortgage agreement or the Secured Promissory Note.

HENRY MCADEN BURWELL
COUNSELOR AT LAW
BANKERS TRUST PLAZA
SUITE 603
GREENVILLE, S. C.
29601
803-232-1045

4328 RW-2