And the said mortgagor agree to insure the house and buildings on said lot in a sum not less
than in a company or companies satisfactory to the mortgagee , and keep the same insured from loss or damage by fire, and assign the policy of insurance to the said mortgagee : and that in the event that the mortgagor shall at any time fail to do so, then the said mortgagee may cause the same to be insured in
name and reimburse
for the premium and expense of such insurance under this mortgage, with interest.
And if at any time any part of said debt, or interest thereon, be past due and unpaid,
I hereby assign the rents and profits of the above described premises to said mortgagee, or its
Heirs, Executors, Administrators or Assigns, and agree that any Judge of the Circuit Court of said State may, at chambers or otherwise, appoint a receiver, with authority to take possession of said premises and collect said rents and profits, applying the net proceeds thereafter (after paying costs of collection) upon said debt, interest, costs or expenses; without liability to account for anything more than the rents and profits actually collected.
PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these Presents,
that if I the said mortgagor , do and shall well and truly pay or cause to be paid unto the said
mortgagee the debt or sum of money aforesaid, with interest thereon, if any be due, according to the true intent and meaning of the said note, then this deed of bargain and sale shall cease, determine, and be utterly null and void; otherwise to remain in full force and virtue.
AND IT IS AGREED by and between the said parties that said mortgagor 18
to hold and enjoy the said Premises until default of payment shall be made.
WITNESS my hand and seal , this 19th. day of August
in the year of our Lord one thousand, nine hundred and fifty and
in the one hundred and seventy-fourth year of the Independence of the
United States of America.
Signed, sealed and delivered in the presence of Annil Laura mon (L. S.)
annie Laura mom
Signed, sealed and delivered in the presence of Onnie Laura mon (L. S.) (L. S.)
(L. S.)
(L. S.)
THE STATE OF SOUTH CAROLINA
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