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administrators to warrant and forever defend all and singular the said Premises unto the said mortgagees, their heirs, successors and assigns, from and against the mortgagors, our heirs, successors, executors, administrators and assigns, and every person whosoever lawfully claiming or to claim the same or any part thereof.

Except with the prior written consent of the holder of this mortgage, the mortgagors will not cut or remove any timber from the premises covered by the mortgage, or cut or permit others to cut, deaden or extract anything from any timber on the mortgaged premises, or commit nor permit any waste or other damage to any of the timber or trees on the mortgaged property.

The mortgagors agree that they will take all usual and reasonable precautions and steps to prevent damage to any of the timber on the mortgaged property by fire or other causes, and to that end they will, among other things, maintain such reasonable system of fire protection (either on their own account or jointly with others) with respect to the timber on the mortgaged property, as is usual and customary in the locality where such property lies.

In case of default in the payment of any part of the principal indebtedness, or of any part of the interest, at the time the same becomes due, or in case of failure to pay any taxes or assessments to become due on said property within the time required by law; or in case of failure on the part of the mortgagors to perform on their part any other terms and conditions of this mortgage or the note secured hereby; in either of said cases the mortgagees shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

And it is further covenanted and agreed that in the event of the passage, after the date of this mortgage, of any law of the State of South Carolina deducting from the value of land, for the purpose