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mortgagor J. Lloyd Parks by deed dated Nevember 3, 1951, recorded in the R. M. C.
Office for Greenville County in Deed Vol. 447, page 40, and the mortgagor J. Lloyd
Parks conveyed a life estate in his interest to the mortgagor Fannie S. Parks by
deed bearing the same date and recorded in said R. M. C. Office in Deed Vol. 447.
at page 38.
Together with all and singular the rights, members, hereditaments, and appurtenances to the said premises belonging or in any wise appertaining. TO HAVE AND TO HOLD, all and singular the said premises unto the said THE COUNTY BANK, its successors and assigns forever. Andwe do hereby bindourselves andour
the said THE COUNTY BANK, its successors and assigns from and against us and the said THE country bank, its successors and administrators, and any and all other person or persons
whomsoever lawfully claiming or to claim the same or any part thereof.
PROVIDED, ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if the said mortgagor S do and shall well and truly pay or cause to be paid unto the said mortgagee or order, the said debt, or sum of money aforesaid, with the interest thereon, if any shall be due according to the terms of said note; and do and perform all of the covenants and agreements herein contained, then this deed or bargain shall cease, determine and be utterly null and void, otherwise to remain in full force and virtue.
1. It is covenanted and agreed, by and between the parties that the said mortgagor s, executors and administrators, shall and will insure the house and all buildings and the said premises (if any there be) in such insurance company as may be approved by the said mortgagee, in the sum of not less thanOne Thousand. Four Hundred and No/100 (\$1,400.00) Dollars, against loss or damage by fire and windstorm and the same keep insured until the above mentioned debt is fully paid, and assign the policy to the said mortgagee and in case that we fail to do so, the said mortgagee, its successors or assigns may cause the same to be done and reimburse itself for the premiums and expenses with interest thereon at the rate of 7 per cent per annum and that the same shall stand secured by this mortgage.
2. It is also covenanted and agreed that the said mortgagor s shall pay as they become due all taxes by whatsoever authority legally imposed upon the property hereby mortgaged, and in case we fail so to do the said mortgagee may cause the same to be paid and reimburse itself therefor with interest at the rate of 7 per cent. per annum and the amount stand secured by this mortgage.
3. It is also covenanted and agreed, that the said mortgagor s , our agents and tenants, shall keep the said premises in as good order and condition as they now are, and not commit waste or cut down the timber thereon, to such an extent as to impair the value of the same as a security for the said loan or debt herein, and that the said mortgagee or the holder hereof, shall be the judge as to the same as to whether it impairs the said security.
4. And it is also covenanted and agreed that in case of default in payment under any of the conditions of the said note or failure to pay the taxes or any taxes hereinbefore specified, or to insure the house or buildings as specified hereinbefore, or to do and perform any of the other covenants and agreements of this mortgage for the space of TEN consecutive days, the whole amount of the principal shall thereupon immediately become due and payable to the said mortgagee or the holder hereof.