forever. And it does hereby bind itself and its successors and assigns, to warrant and forever defend all and singular the said premises unto the said THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON, its successors and assigns from and against itself and its successors and assigns, and all others whomsoever lawfully claiming or to claim the same or any part thereof and its successors and assigns, covenant with the Mortgagee, its successors and assigns that at and until the ensealing of these presents it was well seized of the above described premises as a good and indefeasible estate in fee simple and have good right to sell and encumber and convey the same, and that the same are free from all encumbrances and liens whatsoever.

AND IT IS AGREED BY AND BETWEEN THE SAID PARTIES:

1. The Mortgagor will pay said Note or obligation as herein and in said Note or obligation provided and agrees that all overdue interest and past due principal shall draw interest at the rate of seven per cent (7%) per annum.

2. Before they become delinquent, the Mortgagor will pay all taxes, assessments and charges of every character which are now due or which may hereafter become liens on said premises, including all taxes assessed in the State in which the mortgaged premises are situated against the Mortgagee or its assigns on this instrument or the sum hereby secured or evidenced by said Note, provided the amount of such latter taxes with the interest on the sum hereby secured does not exceed the maximum permitted by law, but if it does, the excess is to be paid by the Mortgagee, and will immediately deliver to the Mortgagee, its successors or assigns at its office, receipts of the proper officers therefor; and if not paid the mortgagee may pay such taxes, assessments and charges (of which payment, amount and validity thereof the receipt of the proper officer shall be conclusive evidence) and any amount so paid shall be due and payable immediately or on demand at the option of the Mortgagee with interest at Six per cent (6%) per annum and shall be secured by this instrument.

3. The Mortgagor will keep the buildings on said premises insured against loss by fire, including extended coverage, and such other hazards, including war damage, as may be required by the Mortgagee in forms, companies and amounts satisfactory to and with loss made payable to the Mortgagee, and deliver the policies with standard mortgage clauses satisfactory to the mortgagee attached marked "Paid" to the Mortgagee and furnish the Mortgagee with renewals thereof at least seven days before the expiration of the old policies. In default thereof, the Mortgagee may effect such insurance and the amount so paid shall be due and payable immediately or on demand at the option of the Mortgagee, with interest at Six (6%) per cent per annum and shall be secured by this instrument. At the option of the Mortgagee, the proceeds of loss under any policy whether endorsed payable to the Mortgagee or not, may be applied in payment of the principal, interest or any other sum secured by this instrument whether due or not, or to the restoration or replacement of any building on said premises without in any way affecting the lien of this instrument or the obligation of the Mortgagor or any other person for payment of the indebtedness hereby secured, whether such Mortgagor be the then owner of the said premises or not.

4. Such expenses and fees as may be incurred in the protection of said

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