

hereby, or if the property is otherwise acquired after default, the Mortgagee as trustee shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagor under (a) of paragraph 2 provided as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on the note secured hereby.

4. The lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby.

5. He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made herebefore, and in default thereof the Mortgagee may pay the same; and will promptly deliver the official receipts therefor to the Mortgagor. If the Mortgagor fails to make any payments provided for in this section or any other payments for taxes, assessments, or the like, the Mortgagee may pay the same, and all sums so paid shall bear interest at the rate provided for in the principal indebtedness from the date of such advance and shall be secured by this mortgage.

6. Upon the request of the Mortgagee the Mortgagor shall execute and deliver as supplemental note or notes for the sum or sums advanced by the Mortgagee for the alteration, modification, improvement, maintenance or repair of said premises, for taxes or assessments against the same and for any other purposes authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

7. He will keep the premises in as good order and condition as they are now, reasonable wear and tear excepted, and will not commit or permit any waste thereof.

8. He will continuously maintain hazard insurance of such type or types and amounts as Mortgagee may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has theretofore been made under (a) of paragraph 2 hereof, he will pay promptly when due any premiums therefor. All insurances shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagor, who may make proof of loss if not made promptly by Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and Mortgagee's heirs, and the interest, premiums, or any part thereof, may be applied by the Mortgagee at its option either to the collection of the indebtedness hereby secured or to the redemption or repair of the property secured. In event of foreclosure of this mortgage, or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

9. He hereby assigns all the rents, issues, and profits of the mortgaged premises from and after any default hereunder, and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues, and profits, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits, toward the payment of the debt secured hereby.

It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the note secured hereby. If the Mortgagor shall fully perform all the terms, conditions, and covenants of this mortgage, and of the note secured hereby, then this mortgage shall be null and void; otherwise to remain in full force and virtue. If there is a default in any of the terms, conditions, or covenants of this mortgage, or of the note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable and the mortgage may be foreclosed. The Mortgagor waives the benefit of any appointment laws of the State of South Carolina. Should the Mortgagee become a party to any suit involving this mortgage or the title to the premises described hereby, including legal proceedings instituted for foreclosure or for the collection of the debt secured hereby, all costs and expenses, including attorney's fees, shall be paid by the Mortgagee, and a reasonable attorney's fee, shall be paid by the Mortgagor, within thirty (30) days after demand. Should any legal proceedings be instituted for the foreclosure of this mortgage or for the debt secured hereby or any part thereof be placed in the hands of a court, or judgment rendered thereon or otherwise, all costs and expenses, including contribution of the mortgagor and attorney's fees, shall be paid hereby, shall be paid by the Mortgagor, and shall be paid by the Mortgagee, within thirty (30) days after demand.

If the indebtedness secured hereby be paid, the Mortgagee shall execute and deliver to the Mortgagor Title and Release and shall thereupon and in default on the date hereof shall give to the Mortgagor, and shall hold liable of the parties hereto and their heirs, assigns, and successors, all claims, demands, and liabilities which are inconsistent with said Title or Release, and shall be bound to defend the same.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders, and the term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

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