TOGETHER with all [illegible] the rights, members, hereditaments [illegible] and appurtenances [illegible] all buildings, fixtures and improvements [illegible] to all appliances, [illegible] and any [illegible] at the time of the execution of the parties hereto that all such fixtures [illegible] the realty.

TO HAVE AND TO HOLD all and singular the said premises unto the Mortgagee, its successors and assigns forever.

The Mortgagor represents and warrants that said Mortgagor is seized of the premises hereby mortgaged in fee simple, that the aforesaid premises are free and clear of all liens or other encumbrances except [illegible] that the Mortgagor will forever warrant and defend the same and that the Mortgagor will bargain, sell and convey the said premises unto the Mortgagee, its successors and assigns from and against the Mortgagor and every person whomsoever lawfully claiming or to claim the same or any part thereof.

THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. That the Mortgagor will promptly pay the principal and interest on the indebtedness evidenced by said promissory note at the times and in the manner therein provided.

2. That this mortgage will secure the Mortgagee for any additional sums which may be advanced hereunder at the option of the Mortgagee for the payment of taxes or public assessments, hazard insurance premiums, repairs or other such purposes pursuant to the provisions of this mortgage and also for any loans or advances that may hereafter be made by the Mortgagee to the Mortgagor under the authority of Sec. 45-55, 1962 Code of Laws of South Carolina as amended or similar statutes, and all such sums so advanced shall bear interest at the same rate or rates as that provided in said note unless otherwise agreed upon by the parties and shall be payable at the demand of the Mortgagee unless otherwise provided in writing.

3. That Mortgagor will keep the improvements now existing or hereafter erected on the mortgaged premises insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and Mortgagor does hereby assign and transfer to the Mortgagee all unearned premiums accruing on such insurance policies as may be required from time to time by the Mortgagee covering the premises described herein. Mortgagor agrees that all such policies shall be held by the Mortgagee and shall provide for payment of loss to the Mortgagee and the Mortgagor, and in the event of loss, Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor. And should the Mortgagor at any time fail to keep said premises insured or fail to pay the premiums as herein provided, then the Mortgagee may cause such improvements to be insured in the name of the Mortgagor and may pay the cost of such insurance, with interest as hereinafter provided.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair and shall not allow the same to be impaired or depreciated. All Mortgagor fail to do so the Mortgagee may at its option make such repairs and have such work done as may be required to keep the premises in good repair and may add the cost of such repairs to the mortgage debt and collect the same under this mortgage with interest as herein provided.

5. That the Mortgagor may at any time require the insurance and mortgage upon the premises covered by the mortgage to be placed under the indebtedness secured hereby in a sum sufficient to pay the mortgage debt with the Mortgagee as beneficiary, and if the premiums are not otherwise paid, the Mortgagee may pay said premiums and any amount so paid shall become a part of the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments levied against the mortgaged premises on or before the due date thereof and to exhibit to the Mortgagee at the option of the Mortgagee receipts evidencing such payment, and should the Mortgagor fail to pay such taxes and assessments when the same shall falls due, the Mortgagee may, at its option, pay the same and charge the amounts so paid to the mortgage debt and collect the same under this mortgage with interest as herein provided.

7. That if this mortgage secures a "construction loan", the Mortgagor agrees that the proceeds of the indebtedness hereby secured shall be disbursed to the Mortgagor in periodic payments as construction progresses, in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed but is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not further encumber the premises covered hereby without the prior written consent of the Mortgagee, and should the Mortgagor so encumber the premises the Mortgagee may at its option declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

9. That should the Mortgagor sell or convey the mortgaged premises by Contract of Sale, Bond for Title or Deed of Conveyance and the within mortgage indebtedness is not paid in full, the Mortgagor or his Purchaser shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the prevailing interest as required by the Association for processing the assumption through the Association within ninety days of the Contract of Sale, Bond for Title or Deed of Conveyance, and have the interest rate on the loan balance existing at the time of the sale modified by increasing the interest rate on the said loan balance to the maximum rate per annum permitted to be charged at that time by applicable South Carolina law, or a lesser increase in interest rate as may be determined by the Association. The Association will notify the Mortgagor of the amount of the new interest rate and monthly payments and will not have a prepayment penalty. Should the Mortgagor or his Purchaser fail to comply with the provisions of the within paragraph, the Mortgagee at its option may declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

10. That should the Mortgagor fail to make payments of principal and interest as due on the promissory note and the same shall be unpaid for a period of thirty (30) days or if there should be any failure to comply with and abide by any by-laws or the charter of the Mortgagee or any stipulations set out in this mortgage, the Mortgagee at its option may write to the Mortgagor at his last known address giving him thirty (30) days in which to rectify the said default and should the Mortgagor fail to rectify said default within the said thirty days, the Mortgagee may at its option increase the interest rate on the loan balance for the remaining term of the loan or for a lesser term to the maximum rate per annum permitted to be charged at that time by applicable South Carolina law, or a lesser increase rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagor fail to make payments of principal and interest as due on the promissory note and should any monthly installment become past due for a period in excess of 15 days, the Mortgagee may collect a late charge not to exceed an amount equal to five (5%) percentum of any such past due installment in order to cover the extra expense incident to the handling of such delinquent payments.

12. That the Mortgagor hereby assigns to the Mortgagee, its successors and assigns, all the rents, issues and profits accruing from the mortgaged premises, retaining the right to collect the same so long as the debt hereby secured is not in arrears of payment. But should any part of the principal indebtedness, or interest, taxes, or fire insurance premiums, be past due and unpaid, the Mortgagee may without notice or further proceedings take over the mortgaged premises, if they shall be occupied by a tenant or tenants, and collect said rents and profits and apply the same to the indebtedness hereby secured, without liability to account for anything more than the rents and profits actually collected, less the cost of collection, and any tenant is authorized upon request by Mortgagee, to make all rental payments direct to the Mortgagee without liability to the Mortgagor until notified to the contrary by the Mortgagee, and should said premises at the time of such default be occupied by the Mortgagor, the Mortgagee may apply to the Judge of the County Court or to any Judge of the Court of Common Pleas who shall be resident or presiding in the county aforesaid for the appointment of a receiver with authority to take possession of said premises and collect such rents and profits, applying said rents, after paying the cost of collection, to the mortgage debt without liability to account for anything more than the rents and profits actually collected.

13. That the Mortgagee, at its option, may require the Mortgagor to pay to the Mortgagee, on the first day of each month until the note secured hereby is fully paid, the following sums in addition to the payments of principal and interest provided in said note: a sum equal to the premiums that will next become due and payable on policies of mortgage guaranty insurance (if applicable), fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged premises (all as estimated by the Mortgagee) less all sums already paid therefor, divided by the number of months to elapse before one month prior to the date when such premiums, taxes, and assessments will be due and payable, such sums to be held by Mortgagee to pay said premiums, taxes and special assessments. Should these payments exceed the amount of payments actually made by the Mortgagee for taxes, assessments, or insurance premiums, the excess may be credited by the Mortgagee on subsequent payments to be made by the Mortgagor; if, however, said sums shall be insufficient to make said payments when the same shall become due and payable, the Mortgagor shall pay to the Mortgagee any amounts necessary to make up the deficiency. The Mortgagor further agrees that at the end of ten years from the date hereof, Mortgagee may, at its option, apply for renewal of mortgage guaranty or similar insurance (if applicable) covering the balance then remaining due on the mortgage debt, and the Mortgagor may, at its option, pay the single premium required for the remaining years of the term, or the Mortgagee may pay such premium and add the same to the mortgage debt, in which event the Mortgagor shall repay to Mortgagee such premium payment, with interest at the rate specified in said promissory note, in equal monthly installments over the remaining payment period.

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