

TOGETHER with all and singular the rights, members, hereditments, and appurtenances to the same belonging or in any way incident or appertaining, including all built-in stoves and refrigerators, heating air conditioning, plumbing and electrical fixtures, wall to wall carpeting, fences and gates, and any other equipment or fixtures now or hereafter attached, connected or fitted in any manner, it being the intention of the parties hereto that all such fixtures and equipment, other than household furniture, be considered a part of 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 above described premises in fee simple absolute, that the above described premises are free and clear of all liens or other encumbrances, that the Mortgagor is lawfully empowered to convey or encumber the same, and that the Mortgagor will forever defend 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 hereafter, 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. 15-55, 1962 Code of Laws of South Carolina, as amended, or similar statutes; and all 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 on the mortgaged premises, whether now existing or hereafter to be erected, insured against loss by fire, windstorm and other hazards in a sum not less than the balance due hereunder at any time and in a company or companies acceptable to the Mortgagee, and Mortgagor does hereby assign the policy or policies of insurance to the Mortgagee, and agrees that all such policies shall be held by the Mortgagee, should it so require, and shall include loss payable clauses in favor of the Mortgagee, and in the event of loss, Mortgagor will give immediate notice thereof to the Mortgagee by registered mail, and should the Mortgagor at any time fail to keep said premises insured or fail to pay the premiums for such insurance, then the Mortgagee may cause such improvements to be insured in the name of the Mortgagee and reimburse itself for the cost of such insurance, with interest as hereinafore provided.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair, and should Mortgagor fail to do so, the Mortgagee may, at its option, enter upon said premises and make whatever repairs are necessary, and charge the expenses for such repairs to the mortgage debt, and collect the same under this mortgage, with interest as hereinafore provided.

5. That the Mortgagee may at any time require the issuance and maintenance of insurance upon the life of any person obligated 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 dates thereof, and to exhibit the receipts therefor at the offices of the Mortgagee immediately upon payment; and should the Mortgagor fail to pay such taxes and assessments when the same shall fall 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 above provided.

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

8. That the Mortgagor will not partition or sell the premises, lease, encumber, or otherwise dispose of the same without the prior consent of the Mortgagee, and should the Mortgagor sell or otherwise dispose of 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 alienate the mortgaged premises by Contract or Sale, Bond for Title, or Deed of Conveyance, and the within mortgage is a first mortgage, and the Mortgagor or his Purchaser, shall be required to file with the Association an application for assignment of the mortgage debt, to cause the principal and interest to be assigned to the Association as required by the Association for processing the assignment; that the Association will accept assignment of the mortgage debt, shall be required to pay the interest on the mortgage debt, and have the interest rate on the loan balance existing at the time of the assignment plus the interest rate on the said loan balance to the maximum rate permitted by law, and shall be required to pay the principal of the mortgage debt, and shall be required to pay the interest rate as may be determined by the Association; that the Association will receive the Mortgagee's payments on the mortgage debt, and shall have the right to foreclose on the mortgage debt, and shall be required to pay the Mortgagee's payments on the mortgage debt, and shall be required to comply with the provisions of the within paragraph of 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 ninety days, or such longer period as may hereafter be provided by law or by any law or the charter of the Mortgagee, or any other law, the Mortgagee may, at its option, declare the mortgage debt to be immediately due and payable, and may institute any proceedings necessary to collect said indebtedness, and the Mortgagee may, at its option, foreclose on the mortgage debt, and may sell the property secured by the mortgage debt, and the proceeds of the sale of the property shall be applied to the payment of the mortgage debt, and the Mortgagee shall be required to pay the Mortgagee's payments on the mortgage debt, and shall be required to comply with the provisions of the within paragraph of 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.

11. That if the Mortgagor fails to make payments of principal and interest as due on the promissory note, and the same shall be unpaid for a period of ninety days, or such longer period as may hereafter be provided by law or by any law or the charter of the Mortgagee, or any other law, the Mortgagee may, at its option, declare the mortgage debt to be immediately due and payable, and may institute any proceedings necessary to collect said indebtedness, and the Mortgagee may, at its option, foreclose on the mortgage debt, and may sell the property secured by the mortgage debt, and the proceeds of the sale of the property shall be applied to the payment of the mortgage debt, and the Mortgagee shall be required to pay the Mortgagee's payments on the mortgage debt, and shall be required to comply with the provisions of the within paragraph of 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.

12. That the Mortgagee hereby assigns to the Mortgagee, its successors and assigns, all the rents, issues, and profits accruing from the mortgaged premises, and the right to collect the same, and the Mortgagee shall be entitled to collect the same, and to sue therefor, and to receive the same, and to apply the same to the payment of the mortgage debt, and the Mortgagee shall be required to pay the Mortgagee's payments on the mortgage debt, and shall be required to comply with the provisions of the within paragraph of 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.

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 fire and other hazard insurance covering the mortgaged property, plus taxes and assessments payable on the mortgaged premises, all as estimated by the Mortgagee, less all sums already paid for the same, divided by the number of months payable before the date, with prior to the date when such premiums, taxes, and assessments will be due and payable, such sums to be held by the 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 Mortgagee; if, however, such sums shall be insufficient to make said payments when the same shall be due and payable, the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency. The Mortgagee further agrees that at the end of ten years from the date hereof, the Mortgagee may, at its option, apply for renewal of this mortgage, and if the Mortgagee shall so apply, the Mortgagee shall repay to the Mortgagee, on the first day of each month, a sum equal to the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments payable on the mortgaged premises, all as estimated by the Mortgagee, less all sums already paid for the same, divided by the number of months payable before the date, with prior to the date when such premiums, taxes, and special assessments will be due and payable, such sums to be held by the 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 Mortgagee; if, however, such sums shall be insufficient to make said payments when the same shall be due and payable, the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency. The Mortgagee further agrees that at the end of ten years from the date hereof, the Mortgagee may, at its option, apply for renewal of this mortgage, and if the Mortgagee shall so apply, the Mortgagee shall repay to the Mortgagee, on the first day of each month, a sum equal to the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments payable on the mortgaged premises, all as estimated by the Mortgagee, less all sums already paid for the same, divided by the number of months payable before the date, with prior to the date when such premiums, taxes, and special assessments will be due and payable, such sums to be held by the 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 Mortgagee; if, however, such sums shall be insufficient to make said payments when the same shall be due and payable, the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency.

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