

TOGETHER with all and singular the rents, incomes, funds, monies, and other property to the said land, and in any way incident or appertaining thereto, all right in stocks, instruments, and other personal property, and all personal chattels, fixtures, wall to wall carpeting, fences, and gates, and any other property of whatsoever kind which may now be or hereafter be lawfully situated, during the existence of the parties hereto that shall be in their possession, and shall be a part of the rents.

TO HAVE AND TO HOLD all and singular the said premises to the Mortgagor, his heirs, executors, and assigns forever.

The Mortgagor represents and warrants that said Mortgagor is and still is the owner of the said premises, free and clear of all liens, charges, and encumbrances, and that the Mortgagor is and still is possessed to own, occupy, and hold the same, and that the Mortgagor will forever defend the same against the Mortgagor's heirs, executors, and assigns from and against the Mortgagor and every person who ever had, or shall have, any claim, right, or interest therein.

THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. That the Mortgagor will promptly pay the principal and interest on the amount expressed in the said promissory note at the time and in the manner thereof provided.
2. That this mortgage will secure the Mortgagor for any additional sums which may lawfully be added thereto, at the option of the Mortgagor, for the payment of taxes, or public assessments, hazard insurance, premiums, or other such expenses paid out by the provisions of this mortgage, and also for any losses or damages that may be sustained by the Mortgagor to the Mortgagor under the authority of Sec. 45-55, 1942 Code of Laws of South Carolina, as it stands or shall stand at the time of the making of this mortgage, and such amounts 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 Mortgagor, 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, water damage and other hazards in a sum not less than the liability for fire insurance, and all other property or insurances as applicable to the Mortgagor, less Mortgagor, except the policy or policies of insurance on the Mortgagor, and agrees that all such policies shall be held by the Mortgagor, who shall see to the collection and collection of the Mortgagor, and in the event of loss, Mortgagor will give immediate notice of the same to the Mortgagor, who shall then collect the Mortgagor at such time as fail to keep such premises insured or fail to pay the premium as aforesaid, then the Mortgagor may cause such improvements to be insured in the name of the Mortgagor and render itself for the cost of such insurance, with interest as hereinabove provided.
4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair, and should Mortgagor fail to do so, the Mortgagor may, at its option, enter upon and possess, and make necessary repairs and charge the expenses for such repairs to the mortgage debt and collect the same under this mortgage, with interest as hereinabove provided.
5. That the Mortgagor may at any time, for the payment and maintenance of taxes, assessments, hazard insurance, and other such expenses as aforesaid, deduct the amount so expended from the principal sum due on the Mortgage, as hereinabove, and if the same are not otherwise paid, the Mortgagor may pay said principal and the 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 to the officer of the Mortgagor, who shall open payment, and should the Mortgagor fail to pay such taxes and assessments when the same shall fall due, the Mortgagor may at its option pay the same and charge the same to the mortgage debt and collect the same under this mortgage, with interest as hereinabove provided.
7. That this mortgage is given in consideration of the Mortgagor's obligation to pay the principal amount of the indebtedness hereby secured, and that the Mortgagor agrees to pay the principal amount of the indebtedness hereby secured, with the terms and conditions of a Construction Loan Agreement, which is incorporated herein by reference, as a part of this mortgage and incorporated herein by reference.
8. That the Mortgagor will not, during the period of one year from the date of the execution of the mortgage, and after the Mortgagor has given notice to the Mortgagor, to sell, transfer, or otherwise dispose of the said premises, but only so far as is reasonably required for the purpose of the construction of the building.
9. That should the Mortgagor deduct the aforesaid principal amount from the title of the Judge of Probate, and should the aforesaid mortgage be released, and should the Mortgagor, in his judgment, shall be required to file with the Association an application for an easement over the aforesaid property, and that the same be granted as soon as possible, and by the Association for preserving the improvements thereon, the Association will pay to the Mortgagor the amount of the aforesaid principal amount, and have the interest rate on the same deducted, resulting in the amount of principal remaining on the said sum so deducted to the maximum rate per annum permitted by law, or as may be allowed by law, or as a lesser rate, or an interest rate as may be determined by the Association, and the Mortgagor will pay to the Association the principal of the new interest rate and monthly payments, and will send him a new promissory note for the principal amount so deducted, and the provisions of the within paragraph, the Mortgagor, at his option, may deduct the same from the principal amount, if he can lawfully and may deduct the same from the principal amount, if he can lawfully and may deduct the same from the principal amount.
10. That should the Mortgagor fail to make payments of principal and interest on the principal amount and the same shall be unpaid for a period of thirty six months, and should the same fail to be paid, the same to apply with all such laws as may be laws in the charter of the Mortgagor, or as regulations of any association to the Mortgagor, or as may be written in the Mortgagor, at his last known address, giving him notice of the same, which notice shall be given to the Mortgagor, at least ten days prior to the said default within the court house for the Mortgagor, or as may be written in the Mortgagor, at his last known address, giving him notice of the same, the Mortgagor, or as may be written in the Mortgagor, at his last known address, giving him notice of the same, shall be liable to the court house for the same, for the amount of the balance due to the Mortgagor for a lesser term to the day of the notice, or as may be specified to be applied by the court house, such as local law, or a lesser interest rate as may be determined by the court house. The monthly payments will be interest only.
11. That should the Mortgagor fail to make payments of principal and interest on the principal amount and should any monthly installment become past due for a period of sixteen days, the Mortgagor may collect a late charge not to exceed an amount equal to five dollars per centum of any such past due installment, and in addition the extra expense incident to the handling of such delinquent payments.
12. That the Mortgagor hereby agrees to the Mortgagor, its heirs, executors, and assigns, all the rents, income, and profits arising from the mortgaged premises, setting up the rights of the Mortgagor, to the rents, income, and profits of payment, but should the party entitled to receive the rents, income, and profits, fail to pay the same, the Mortgagor, and other persons having an interest in the mortgaged property, shall be entitled to receive the rents, income, and profits, as well as estimated by the Mortgagor, less all sums already paid therefor, provided by the Mortgagor, or as may be paid by the Mortgagor, before the date when the principal amount and interest will be paid, and provided further, that the Mortgagor, or as may be paid by the Mortgagor, and should said persons at the time of such default be unpaid by the Mortgagor, the Mortgagor may apply to the Judge of the County Court or to any Judge of the Court of Common Pleas, who shall make the process of the rents, income, and profits, for the appointment of a receiver, with authority to take possession of such premises, and collect the rents, income, and profits, applying said rents, after paying the cost of collection, to the mortgagor, while waiting for a sum greater than the rents, income, and profits, actually collected.
13. That the Mortgagor, at its option, may cause the Mortgagor to pay to the Mortgagor, on the first day of each month until the indebtedness hereby is fully paid, the following amounts, all being to the amounts of rents, income, and profits provided in said note, a sum equal to the premium that will exist between the realizable value of the aforesaid property, less the amount of the principal and other taxes, and insurance covering the mortgaged property, plus, as and when necessary, the rents, income, and profits, as well as estimated by the Mortgagor, less all sums already paid therefor, provided by the Mortgagor, or as may be paid by the Mortgagor, before the date when such premiums, taxes, and assessments will be paid, and provided further, that the Mortgagor, or as may be paid by the Mortgagor, and should said persons at the time of such default be unpaid by the Mortgagor, the Mortgagor may apply to the Judge of the County Court or to any Judge of the Court of Common Pleas, who shall make the process of the rents, income, and profits, for the appointment of a receiver, with authority to take possession of such premises, and collect the rents, income, and profits, applying said rents, after paying the cost of collection, to the mortgagor, while waiting for a sum greater than the rents, income, and profits, actually collected.