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TOGETHER with all other covenants, conditions and terms herein contained, shall constitute the entire agreement between the parties hereto, and no oral agreement or understanding shall be binding on either party unless it is in writing and signed by both parties.

**TO HAVE AND TO HOLD** all the premises hereinafter described to the Mortgagee, its heirs and assigns forever.

The Mortgagee represents and warrants that said Mortgagee is a duly organized and existing corporation under the laws of the State of South Carolina and that the Mortgagee is duly licensed to do business in the State of South Carolina and that the Mortgagee is a member of the National Automatic Clearing House Association and that the Mortgagee is a member of the National Automated Clearing House Association and that the Mortgagee is a member of the National Automated Clearing House Association and that the Mortgagee is a member of the National Automated Clearing House Association.

**THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:**

1. That the Mortgagor will promptly pay the principal and interest on the said debt secured by the 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 lawfully advanced at the option of the Mortgagee for the payment of taxes or public assessments, hazard insurance premiums, fire insurance premiums, title insurance premiums, and for the payment of any taxes or public assessments that may be levied or assessed by the Mortgagee or the Mortgagee's assigns under the authority of Sec. 15-55, 1962 Code of Laws of South Carolina, as amended, or any other law, or any other public authority, and shall bear interest at the same rate or rates as that provided in said note, unless otherwise agreed in writing by the parties, and shall be payable at the demand of the Mortgagee, unless otherwise provided in writing.
3. That Mortgagee will keep the improvements on the mortgaged premises, whether now existing or hereafter be erected, insured against loss by fire, windstorm and other hazards in a sum not less than the balance due hereon at any time, and the Mortgagee shall assign to the Mortgagee, and Mortgagee shall have the right to assign, the policy or policies of insurance on the Mortgagee, and covenants that all such policies shall be held by the Mortgagee, and shall include loss payable clause in favor of the Mortgagee, and in the event of loss, Mortgagee will give a mortgage note to the Mortgagee for the amount of the loss, and the Mortgagee 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 hereinabove provided.
4. That the Mortgagee will keep all improvements upon the mortgaged premises in good repair, and should the Mortgagee fail to do so, the Mortgagee may, at its option, enter upon said premises and make whatever repairs, improvements and changes the Mortgagee may deem necessary to the mortgage debt and collect the same under this mortgage, with interest as hereinabove provided.
5. That the Mortgagee may at any time require the insurance and maintenance of improvements upon the premises 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 Mortgagee agrees to pay all taxes and other public assessments levied against the mortgaged premises on or before the dates thereof and to submit the receipts therefor at the office of the Mortgagee, and should the Mortgagee 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 hereinabove provided.
7. That if this mortgage secures a Construction Loan, the Mortgagee agrees that the principal amount of the indebtedness hereby secured shall be disbursed to the Mortgagor in periodic payments as a part of the progress of construction in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed but is hereby a part of this mortgage and incorporated herein by reference.
8. That the Mortgagee will not further encumber the premises hereinafter described by the payment of the Mortgagee, and should the Mortgagee so encumber such premises, the Mortgagee may, at its option, include 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 of Sale, Bond for Title or Deed of Conveyance, and the within mortgage indebtedness is not paid in full, the Mortgagee or his Purchaser shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the reasonable cost as required by the Association for processing the assumption, furnish the Association with a copy 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 transfer adjusted 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 rate as an interest rate as may be determined by the Association. The Association will notify the Mortgagee or his Purchaser of the new interest rate and monthly payments, and will send him a new passbook. Should the Mortgagee 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 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 interest 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%) per centum 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, fire and other insurance, and 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 the 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 Mortgagee, if, however, said sums shall be insufficient to make said payments when the same shall become due and payable, the Mortgagee shall pay to the Mortgagee any amounts necessary to make up the deficiency. The Mortgagee further agrees that at the end of ten years from the date hereof, Mortgagee may, at its option, apply for renewal of mortgage contracts on 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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