TOGETHER with all rights, title and interest in and to all streets, roads, alleys, easements, rights of way, strips and gores of land, all buildings, all fixtures and improvements now or hereafter erected on the said premises, all appurtenances, rents, issues and profits, all water and water rights and all other rights, privileges and easements now or hereafter belonging, pertaining, relating or appurtenant to the said premises, whether or not the same are now or hereafter used in connection with the said premises, all of which shall be deemed and remain a part of the said premises whether or not separately described or assigned in any lease or mortgage hereafter made of the said premises, and all of the foregoing is collectively referred to herein as the "premises".

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 hereinabove described in fee simple absolute, that the premises are free and clear of all liens and encumbrances except as may be stated herein, that the Mortgagor has the right to convey the premises to the Mortgagee, and that the Mortgagor will warrant and defend the title to the premises against the lawful claims of all persons 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 advances made to the Mortgagor (whether made before, at the time of, or after the execution of this mortgage) for the payment of taxes or public assessments, hazard insurance premiums, repairs or other expenses incurred by the Mortgagee in protecting the premises covered by this mortgage, and for any loans or advances that may hereafter be made by the Mortgagee to the Mortgagor under the provisions of Sec. 45-55, 1962 Code of Laws of South Carolina, as amended or recodified, and all such advances 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, in 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 during the term of this mortgage and shall contain a loss payable clause in favor of the Mortgagee, and in the event of loss Mortgagor will give immediate notice thereof to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor. 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 insurance to be issued in the name of the Mortgagor and may pay the premiums thereon, which shall be added to the cost of such insurance, with interest as herein 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 it deems necessary, and charge the expenses for such repairs to the mortgage debt and collect the same under this mortgage, with interest as herein provided.

5. That the Mortgagor must at any time upon the request of the Mortgagee, its successors and assigns, deliver to the Mortgagee, its successors and assigns, all policies of insurance upon the said premises located under the jurisdiction of said courts in a sum sufficient to pay the mortgage debt, with the Mortgagee as beneficiary, and if the premiums on said insurance shall not be promptly paid, the Mortgagee may pay said premiums and any amount so paid shall be added to and 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 last date fixed by law for the payment thereof, 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 amount 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 by the Mortgagee in periodic payments, as work progresses in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed by the parties and is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not permit any lien, other than the prior lien hereinabove described, to attach to the premises covered by the Mortgagee, and should the Mortgagor violate this covenant, 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 default in the payment of principal and interest as due on the promissory note and the same shall be unpaid for a period of thirty (30) days or more, or should the Mortgagor fail to comply with and abide by any of the covenants of the Mortgagor as set forth 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 cure the said default, and should the Mortgagor fail to cure said default within the said thirty (30) days, the Mortgagee may, at its option, declare the interest rate on the loan balance for the remaining term of the loan or for a lesser term to the maximum rate permitted to be charged at that time by applicable South Carolina law, or a lesser mortgage rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagor fail to make the prescribed principal and interest payments when due under 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 default 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 and after proceeding to take over the mortgaged premises, if then vacant, let the same or any part thereof for 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 an attorney's fee authorized upon request by Mortgagee to make all rental payments direct to the Mortgagee without liability to the Mortgagor, and authorized to the contrary to the Mortgagor, 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 Mortgagor, 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 becoming 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 Mortgagor 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 of the Mortgage, 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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