TOGETHER with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise appertaining, including all heating and cooking stoves, refrigerators, air conditioning units, water heaters, blinds, shades, screens, storm windows and doors, and all other fixtures now or hereafter attached to said premises, it being agreed that all the aforementioned property shall be considered a part of the real estate covered by this mortgage, and that all similar fixtures hereafter placed on said premises by the Mortgagor or its successors or assigns shall be deemed to be fixtures and a part of the real estate covered by this mortgage;

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

The Mortgagor hereby covenants and warrants that said Mortgagor is seized of the premises hereinabove conveyed in fee simple absolute, that it has good right and lawful authority to sell and convey said premises, that the premises are free and clear of all liens and encumbrances except as may be stated herein, and that the Mortgagor will forever defend the title to said premises against the lawful claims of all persons whomsoever, except as may be stated herein.

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 such additional sums for which may be advanced hereafter at the option of the Mortgagee for the payment of taxes or public assessments, hazard insurance premiums, or repairs or alterations as provided for in the mortgage, and also for any future 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 any statute in lieu thereof. All such future 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 office of the Mortgagee, unless otherwise provided in writing.

3. That Mortgagor will keep the improvements on the mortgaged premises, whether now existing or hereafter erected, insured against loss by fire, windstorm and such other hazards in a company or companies satisfactory to the Mortgagee, and Mortgagor does hereby assign the policy or policies of said insurance to the Mortgagee, and Mortgagor does hereby assign the policy or policies of said insurance to the Mortgagee. All policies of insurance shall be held by the Mortgagee, 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 Mortgagor. If the Mortgagor shall fail to keep said premises insured as herein provided, or shall fail to pay the premiums therefor when due, the Mortgagee may, at its option, insure said premises and pay the premiums therefor, which shall be added to the mortgage debt, and be secured by this mortgage, and shall be payable on demand, with interest at the rate specified in said note, unless otherwise provided in writing.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair, and should the Mortgagor fail to do so the Mortgagee may, at its option, enter upon said premises and make whatever repairs are necessary, and add the expense 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 pay to the Mortgagee, and the Mortgagee agrees that the holder of any prior mortgage, if any, may pay, any sums that may be necessary to pay the mortgage debt with the Mortgagee as herein provided, and if the payment so made shall be paid by the Mortgagee, the Mortgagee may pay said payment and the amount so paid shall be added to the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments levied against the mortgaged premises on or before the date thereof, and to the extent that the same at the option of the Mortgagee is included upon payment and check to the Mortgagee, and failing to pay 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 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 by 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 made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not further encumber the premises described without the prior consent of the Mortgagee, and should the Mortgagor encumber said 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 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 its successors shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the assumption fee as required by the Association for processing the assumption, and the Association, with consent of the Contract of Sale, Bond for Title or Deed of Conveyance, and have the interest rate on the loan held by the seller at the time of the sale modified to increase the interest rate on the said loan (relative to the maximum rate permissible to be charged at that time by applicable South Carolina law or a lower mortgage interest rate as may be determined by the Association). The Association will notify the Mortgagor of the new interest rate and monthly payments and all such payments shall be made as provided. Should the Mortgagor or its successors 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 at the end of thirty (30) days fail to comply with and abide by any by-laws or the charter of the Mortgagee, or any stipulations set out in the 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 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 permitted to be charged at that time by applicable South Carolina law or a lower mortgage 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 default or default but should any part of the principal indebtedness or interest, taxes or the insurance premiums be past due and unpaid, the Mortgagee may, without notice or further proceedings, take over the mortgaged premises, if then vacant, or cause the same to 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 Mortgagee 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.