TOGETHER with all and singular the rights [illegible]

TO HAVE AND TO HOLD all and singular the said premises unto the Mortgagee [illegible]

The Mortgagor represents and warrants that said Mortgagor is seized of the premises [illegible] that the above described premises are free and clear of all liens and encumbrances except [illegible] and that the Mortgagor will forever defend the title to said premises against the Mortgagee 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 [illegible] at the times and in the manner therein provided.

2. That the Mortgagor will pay to the Mortgagee for any additional security [illegible] that the amount of the Mortgagor for the payment of taxes or public assessments levied on the premises [illegible] to the payment of this mortgage, and that the Mortgagee shall have a lien on the premises [illegible] the Mortgagor under the provisions of Sec. 45-55, 1962 Code of Laws of South Carolina [illegible] shall bear interest at the same rate or rates as that provided in said note, unless otherwise agreed by the parties, and will be paid by the Mortgagor at the request 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 other hazards in an amount not less than the balance [illegible] in companies acceptable to the Mortgagee, and Mortgagor does hereby assign the policy or policies of insurance to the Mortgagee, and Mortgagor does hereby agree that all such policies shall be held by the Mortgagee during the term of this mortgage, and that in the event of loss Mortgagor will give immediate notice thereof to the Mortgagee, and the Mortgagee is authorized to collect the insurance money and to apply the same to the indebtedness secured hereby, or at its option to release the same to the Mortgagor for the purpose of repairing the premises damaged or destroyed by such loss, or for any other purpose satisfactory to the Mortgagee, and in default thereof the Mortgagee may take such action as may be necessary to protect its interest in said premises, and any expense incurred in connection therewith shall be added to the mortgage debt and collected at the same time under this mortgage with interest as herein provided.

4. That 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 it deems necessary and charge the expense 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 on demand of the Mortgagee [illegible] and at the Mortgagor's option, and at the proper time and otherwise prior to the Mortgagee [illegible] said premises and charge the same to the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments levied on the mortgaged premises on or before the last date thereof and to exhibit the receipts therefor at the request of the Mortgagee [illegible] and should the Mortgagor fail to pay such taxes and assessments when the same shall be 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 covers a construction loan, the Mortgagor agrees that the proceeds of the indebtedness hereby secured shall be used to pay the Mortgagor's general contractor in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed and made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor shall not create or permit to be created any other lien on the premises without the prior consent of the Mortgagee, and should the Mortgagor [illegible] the Mortgagee may at its option declare the indebtedness hereby secured to be immediately due and payable without notice or demand upon the happening of such indebtedness.

9. That should the Mortgagor sell or convey the mortgaged premises [illegible] Deed of Conveyance and the assumption mortgage indebtedness and purchase all the Mortgagor's right, title and interest shall be assigned to and with the Association and [illegible] the assumption of the mortgage indebtedness [illegible] the Association the processing fee [illegible] the Association [illegible] Deed of Conveyance and have the interest rate on the loan balance existing at the time of transfer [illegible] the interest rate on the said loan balance to the maximum rate permitted by the laws of the State of South Carolina [illegible] South Carolina law, or a lesser interest rate as may be determined by the Association. The Association will notify the Mortgagor of any new interest rate and monthly payments and will [illegible] the Mortgagor [illegible] with the provisions of the within paragraph the Mortgagee at its option may declare the indebtedness [illegible] 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 in the promissory note and the same shall be [illegible] the principal of the note [illegible] shall be [illegible] in accordance with and be held to and be in laws or the charter of the Mortgagee or any regulations or rulings of the Mortgagee, the Mortgagor [illegible] the Mortgagee at its last known address [illegible] days [illegible] which time [illegible] the said note [illegible] the Mortgagee [illegible] events and default within the said thirty days the Mortgagee may at its option [illegible] the entire unpaid balance for the remaining term of the loan or for a lesser term to the maximum rate permitted to be charged under the laws of South Carolina [illegible] 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 in 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%) percent of any such past due installment to cover the extra expense involved in the handling of such delinquent payments.

12. That the Mortgagor hereby assigns to the Mortgagee its rents, issues and profits, all the rents, issues and profits accruing from the mortgaged premises, reserving the right to collect the same so long as the debt hereby secured is not in default as to payments of principal and interest. But should any part of the principal or indebtedness or interest hereunder or any payment thereon be past due and unpaid, the Mortgagee may, without notice or further proceedings, take over the mortgaged premises [illegible] shall be entitled to a receiver or demand or demands and collect said rents and profits and apply the same to the indebtedness hereby secured, and shall be entitled to account for anything more than the rents and profits actually collected less the cost of collection and management, upon request by Mortgagee to make all rental payments direct to the Mortgagee without liability to the Mortgagor and credited to the account to 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 authorized upon proper showing of the facts therein for the appointment of a receiver with authority to take possession of said premises and collect the 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 fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the property (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, but if insufficient 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, Mortgagor may, at its option, apply for renewal of mortgage payments on similar terms, if applicable, using the balance then remaining due on the mortgage debt and the Mortgagor may, at its option, pay the monthly payments required for the remaining years of the term of the Mortgagor may pay such payments and add the same to the mortgage debt provided, however, the Mortgagor shall repay to Mortgagee such premium payment, with interest, at the rate specified herein, in equal monthly installments over the remaining payment period.

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