TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise appertaining, and all plumbing, lighting, heating, cooling and air conditioning fixtures, and all rents, issues and profits which may arise or grow out of the premises or any part thereof, and all of the estate, right, title and interest of the Mortgagor in and to the premises, and all the rents, issues and profits thereof, and all apparatus, equipment or fixtures now or hereafter attached to the premises, it being the intention of the parties hereto that all such fixtures and equipment shall be considered as a part of the realty.

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 above described premises in fee simple absolute; that the above described premises are free and clear of all liens or encumbrances except as may be stated herein; that the Mortgagor has the right and lawful authority to convey the same; and that the Mortgagor will forever defend the said premises unto the Mortgagee, its successors and assigns 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 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 additional sums which may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes or public assessments, hazard insurance premiums, repairs or other such purposes pursuant to the provisions of this mortgage, and also for any loans or advances that may hereafter be made by the Mortgagee to the Mortgagor under the terms of Sec. 45-55, 1962 Code of Laws of South Carolina, as amended, or any law of like import, and 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 home 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, and in a company or companies acceptable to the Mortgagee, and Mortgagor hereby assigns the policy or policies of insurance to the Mortgagee, and agrees that such policies shall be held by the Mortgagee during the term of this mortgage and shall include loss payable clauses 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, and each insurance company concerned is hereby authorized and directed to make payment for such losses directly to the Mortgagee instead of to the Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereunder or to the restoration or repair of the property damaged. In the event of foreclosure of this mortgage or other transfer of title to the mortgaged premises in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to insurance policies then in force shall pass to the purchaser or grantee.

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 are necessary 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 will at all times keep the existence and maintenance of mortgagor, partnership or personal located under the laws of the state of South Carolina, and will not sell the mortgage debt with the Mortgagee, and if the property is not distributed, and the Mortgagee may pay said premiums 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 due date thereof, and should the mortgagee therefor at the option of the Mortgagee, immediately upon payment, and should the Mortgagor fail to pay said taxes and assessments when due, the same shall fall on the Mortgagee, and 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 above provided.

7. That in the mortgage secures a construction loan, the Mortgagor agrees that the proceeds of the indebtedness hereby secured shall be used by the Mortgagor in paying the expenses of construction of improvements on said premises in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed by the parties and made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not assign, sell, convey, or transfer the premises or any interest therein without the prior consent of the Mortgagee, and should the Mortgagor so assign, sell, convey or transfer the premises without the prior consent of the Mortgagee, the Mortgagee may at its option declare the entire indebtedness hereby secured to be immediately due and payable and may proceed to collect said indebtedness.

9. That should the Mortgagor elect to sell the mortgaged premises by Contract of Sale, Bond for Title or Deed of Conveyance and the within mortgage assumed by a purchaser, then the Mortgagor or the purchaser shall be required to file with the Association an application for assumption of the mortgage indebtedness, pay the transfer fee as required by the Association for processing the assumption and the Association shall require the Contract of Sale, Bond for Title or Deed of Conveyance and have the interest rate on the loan balance adjusted at the time of the sale and shall be entitled to increase the interest rate on the said loan balance to the maximum rate permissible under the laws of the state of South Carolina, or a lesser interest rate as may be determined by the Association. The Association will notify the Mortgagor of the new interest rate and monthly payments and will do all things necessary to effect the assumption. Should the Mortgagor or the purchaser fail to comply with the provisions of the within paragraph, the Mortgagee at its option may declare the indebtedness hereunder 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 above provided, the same shall be in default and the same shall be subject to a penalty of thirty (30) days grace period before the same shall be considered in default and shall be subject to late charges of the Mortgagee, or any other charges set out in the note of the Mortgagor, or any notice to the Mortgagor at its last known address or at the premises covered by this mortgage, or any other address at which the Mortgagor shall reside, and default within the said thirty (30) days grace period, at the option of the Mortgagee, may cause the interest rate on the loan balance for the remaining term of the loan or for a lesser term to the maximum rate permissible under the laws of the state of South Carolina, or a lesser interest rate as may be determined by the Association. The monthly payments shall be adjusted accordingly.

11. That should the Mortgagor fail to make payments of principal and interest on the promissory note and should six monthly installments become past due for a period 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 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 arising 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 other charges be past due and unpaid, the Mortgagee may, without notice to the other party, enter the 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 reasonable attorney's fees incurred. Mortgagor agrees to make all rental payments direct to the Mortgagee, without liability to the Mortgagor, and should any tenant refuse to pay such rents 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 resident or presiding in the county aforesaid for the appointment of a receiver with authority to take possession of said premises and collect said rents and profits, applying said rents, after paying the cost of collection, to the mortgage debt without liability to account for 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 to become due on the premises and 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, or, however, said sums shall be credited to 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 two years from the date hereof, Mortgagee may, at its option, apply for renewal of mortgage guaranty or similar insurance, if applicable, assuming 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, and in the event the Mortgagor shall repay to Mortgagee such premium payment with interest at the rate specified in said note in equal monthly installments over the remaining payment period.

4329 RV.2