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

The Mortgagor covenants that it is lawfully seized of the premises hereinabove conveyed in fee simple absolute, that he has good right and lawful authority to sell, convey or encumber the same, that the premises above described are free and clear of all liens and encumbrances, except the lien of this mortgage, and that the Mortgagor does hereby bind himself, his heirs, executors, and administrators to warrant and forever defend all and singular the said premises unto the said Mortgagee, its successors and assigns, from and against the Mortgagor, his heirs, successors and assigns, and all other persons whomsoever lawfully claiming or to claim the same or any part thereof.

This mortgage is made subject to the following additional provisions and agreements, that is to say:

1. The Mortgagor will promptly pay the principal of and interest on the debt evidenced by said note and this mortgage, at the time and in the manner therein stipulated and will pay the Mortgagee a "late charge" not to exceed two cents (2¢) for each one dollar ($1.00) of each payment more than fifteen (15) days after it is due, to cover the additional expense involved in handling delinquent payments. Late charges shall not exceed five dollars ($5.00) for each delinquent installment, provided that in no event shall the late charge mentioned in this paragraph, when added to the rate of interest charge, exceed the legal rate of interest permitted by law.

2. The Mortgagor will keep said premises and improvements thereon in good condition and repair and will not permit any lien, which might take precedence over the lien of the mortgage to arise and remain on said premises or any part thereof, or on the improvements thereon, and will neither permit nor perform any act which may in any way impair the security given by this instrument.

3. The Mortgagor shall and will continuously upon the erection and thereafter maintain on said premises and keep the same insured against loss or damage by fire and extended coverage and for such other hazards as the Mortgagee may require in companies satisfactory to the Mortgagee, a sum sufficient to the Mortgagee and assign and deliver the said policy or policies of insurance and renewals thereof to the said Mortgagee or successors or assigns, with loss, if any, payable to the Mortgagee, as its interest may appear under standard form policy or policies attachment. In the event of loss, Mortgagor will give immediate notice by mail 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 loss directly to the Mortgagee instead of the Mortgagor and Mortgagee jointly. The insurance proceeds or any part thereof may be applied by the Mortgagee, at its option, either to the reduction of the indebtedness hereby secured or in the restoration or repair of the property damaged. If the Mortgagor fails to furnish and maintain such insurance, then the said Mortgagee, its successors and assigns, may cause said property to be insured and reimburse itself for the premium and expenses of such insurance under this mortgage.

4. In order more fully to protect the security of this mortgage, Mortgagor shall pay, in addition to the monthly payments of principal and interest payable under the terms of said note and this mortgage, and on the same date as the payments under the said note are due and owing and payable, a sum equal to one-twelfth (1/12) of the annual ground rents, taxes and assessments levied or assessed and next to become due against the herein described premises, all as estimated by the Mortgagee, and of insurance premiums that will become due and payable to maintain the insurance required on the premises herein described, such estimates shall be made by the Mortgagee, its successors or assigns, for the purpose of paying said taxes, assessments and insurance premiums when due, and said monthly payments shall be made by the Mortgagor in addition to and simultaneously with the payments of principal and interest thereon, to pay interest thereon, to pay such taxes, assessments and insurance premiums when due. If the said monthly payments so made under this paragraph shall exceed the amount of payments actually made by the Mortgagee for insurance premiums, taxes and assessments, as the case may be, such excess shall be credited on subsequent payments to be made for such purposes, but if the total of such monthly payments made under this paragraph for ground rents, taxes and assessments shall not be sufficient to pay such items when due, then the Mortgagor shall upon demand pay to the Mortgagee such amount as may be necessary to make up the deficiency. If in accordance with the terms and provisions of the said note and this mortgage, the Mortgagee shall have the option to accelerate the indebtedness of the said note secured hereby, the Mortgagee may exercise such option without regard to the provisions of this paragraph. In the event that all the payments required by this paragraph have been made, the Mortgagee shall pay such ground rents, taxes and assessments as the Mortgagee may deem necessary to provide for the payment of insurance premiums, or such insurance premiums as may be required to be paid by the Mortgagee under the provisions of this mortgage, or such other purposes as may be required by this paragraph, nothing herein shall be construed as in anywise limiting the rights of the Mortgagee to accelerate the payment of such ground rents, taxes and assessments when due. Further, in the event of default under the provisions of the said note and this mortgage, or in the event of the sale of the premises covered hereby, or if the property is otherwise acquired after default, the Mortgagee may apply, at the time of the commencement of proceedings upon default or at the time of the execution of the sale thereof or at any time prior to the sale of the property or otherwise acquired, any balance then remaining in the funds accumulated under the provisions of this paragraph for insurance premiums, taxes and assessments, as a credit against the amount of principal then remaining unpaid under said note and this mortgage.

5. That the debt secured hereby or any part thereof shall not be subject to taxes and assessments of every type or nature that may be levied or assessed on the property herein mortgaged and any taxes that may be levied or assessed on this mortgage debt or on the interest of the Mortgagee herein, promptly as they become due and before they become delinquent and upon the Mortgagor's failure to pay the said taxes or assessments the Mortgagee shall have the right to pay the same and any sum so paid by the Mortgagee for such assessments and interest thereon shall be added to the mortgage and bear interest from the date of payment at the rate of eight (8) per cent per annum and the Mortgagee may, at its option, likewise in case of such default declare the entire debt secured by the mortgage due and payable; provided that if the payment of any part of the taxes on said mortgage or debt is determined with the payment of the taxes and assessments on the property, is determined by the courts to be legally inoperative or in violation of any law, then the Mortgagor shall not be required to pay such taxes as may be levied on the mortgage in the amount held to be in the violation of any law imposing upon the Mortgagee the payment of any part of the taxes on said mortgage or the debt or any part thereof or any lien debt secured by this mortgage, with interest accrued thereon, shall at the option of the Mortgagee become immediately due and payable without deduction.

6. PROVIDED ALWAYS, NEVERTHELESS, that it is the true intent and meaning of the parties to these presents, that if the said Mortgagor does and shall well and truly pay or cause to be paid unto the said Mortgagee its successors or assigns, the said debt or sum of money aforesaid with the interest thereon, if any, that is mentioned in the said note and meaning of the said note, and all sums of money provided to be paid by the Mortgagor, its heirs, executors, administrators or assigns, under the covenants of this mortgage, then this deed of mortgage and the estate hereby created, and be utterly null and void, otherwise it shall remain in full force and virtue. The Mortgagee shall take and enjoy the said premises until default in any payment of principal, or of any interest when due or until default in the performance of any agreement or covenant herein mentioned, under the provisions of this mortgage.

7. If the said Mortgagor does not have, and premises to be in fee simple and does not have power and authority to sell or encumber the same, or if said premises are not free of liens and encumbrances whatsoever, or if any suits have been begun or shall be begun affecting the same or if any tax or assessment have been made or levied against the debt secured hereby or upon the Mortgagee or upon its successors or assigns for or in the amount of this mortgage, or in the event waste is permitted or committed on the within described premises or any default in the payment of any of the principal of said debt or of any interest thereon at the time the same is due, or any default in the payment of any and all sums of money provided to be paid by the Mortgagor under the covenants and agreements contained in this mortgage, or upon the failure of the Mortgagor to perform any of the agreements or covenants contained in this mortgage, including the payment of taxes, assessments and insurance premiums in the manner herein provided, then upon such event, at the option of the Mortgagee, its successors and assigns, become at once due and payable and this mortgage may be foreclosed by said Mortgagee, its successors or assigns.

8. If the Mortgagor defaults in the payment of said note or interest thereon or fails to perform any of the agreements or covenants herein set forth, the Mortgagee assigns the rents and profits accruing on the above described premises to the Mortgagee and agrees that any Judge of the Circuit Court of this State may, on Complaint or otherwise appoint a receiver with authority to take possession of said premises and collect the rents and profits, and after payment of costs of collection, apply the proceeds to the payment of said debt, interest, rents and expenses and obligations under this mortgage, without liability, however, to account for anything other than the rents and profits actually collected.

9. If this note and mortgage are placed in the hands of an attorney for collection, or if any legal proceedings be instituted for the foreclosure of this mortgage, or should the Mortgagee become a party to any suit involving this mortgage or the title to the premises herein described, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall become due and payable and the payment thereof shall be secured by this mortgage and recovered and collected hereunder.

10. The Mortgagor waives the benefit of any statute regulating the obtaining of a deficiency judgment or requiring that the value of the mortgaged premises be set off against any part of the debt secured hereby, and the Mortgagor does for himself, his heirs, executors, administrators, successors and assigns, waive the benefit of any appraisement laws of South Carolina, particularly, without limiting the generality of the foregoing, the appraisement provisions of the statute regulating deficiency judgments; provided, however, if any of the provisions of this paragraph be construed to invalid, such invalidity shall not affect any other agreements, covenants or provisions of this mortgage and the note secured hereby.