

TOGETHER with all and singular the rights, franchises, benefits, interests, and appurtenances to the same in any way incident or appertaining, including all building stocks and mortgages, and all other rights, interests, and appurtenances, shall be deemed to be included in the premises, and the parties hereto shall be deemed to have intended that all such fixtures and appurtenances, including the same, shall be deemed to be a part of the premises.

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

The Mortgagee represents and warrants that said Mortgagee is seised of the above described premises in fee simple, that the above described premises are free and clear of all liens or other encumbrances, that the Mortgagee has lawfully provided to some use or uses under the same, and that the Mortgagee will forever defend the said premises unto the Mortgagee, its successors and assigns, from and against the Mortgagee and every person whosoever lawfully claiming or to claim the same or any part thereof.

**THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS**

1. That the Mortgagee 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, or premiums on other such purposes payable 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 authority of Sec. 15-55, 1962 Code of Laws of South Carolina, as amended, or similar statutes, 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 created, insured against loss by fire, windstorm and other hazards in a sum not less than the balance due hereunder at any time, and in any company or companies acceptable to the Mortgagee, and Mortgagee, less hereon, as in the policy or policies of insurance to the Mortgagee, and agrees that all such policies shall be held by the Mortgagee, and shall not be less payable claims in favor of the Mortgagee, and in the event of loss, Mortgagee will give immediate notice thereof to the Mortgagee by registered mail, and should the Mortgagee at any time fail to keep said premises insured or fail to pay the premium for such insurance, then the Mortgagee may cause such improvements to be insured in the name of the Mortgagee and shall be held for the cost of such insurance, with interest as hereinabove provided.

4. That the Mortgagee will keep all improvements upon the mortgaged premises in good repair, and should Mortgagee 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 Mortgagee may at any time require the Mortgagee to procure and maintain an insurance upon the life of any person obligated under the indebtedness secured hereby in a sum sufficient to pay the mortgage debt, with the Mortgagee as beneficiary, and if the premiums are not otherwise paid, the Mortgagee may pay said premiums and any amount so paid shall become a part of the mortgage debt.

6. That Mortgagee agrees to pay all taxes and other public assessments levied against the mortgaged premises on or before the due dates thereof and to exhibit the receipts therefor at the office of the Mortgagee, immediately upon payment, and should the Mortgagee 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 amounts 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 Mortgagee agrees that the principal amount of the indebtedness hereby secured shall be disbursed to the Mortgagee in periodic payments, as a 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 Mortgagee shall not hereafter, during the term of this mortgage, lease, sell, or otherwise dispose of the premises, and should the Mortgagee so do, 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 Mortgagee elect to have 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 his purchaser shall be required to file with the Association an application for an assumption of the mortgage debt, cause the same to be assigned as required by the Association for processing the assumption, furnish the Association with a copy of the Contract of Sale, Bond for Title, or Deed of Conveyance, and have the interest rate on the loan balance, existing at the time of transfer, reduced by one percent, the interest rate on the said loan balance to the maximum rate permitted to be charged at that time by applicable South Carolina law, or a lesser increase in interest rate as may be determined by the Association. The Association will notify the Mortgagee of his purchase of the new interest rate, and monthly payments, and will mail him a new promissory note. Should the Mortgagee or his purchaser 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 Mortgagee fail to make payments of principal and interest as due on the premises, in fee, and the same shall be unpaid for a period of thirty (30) days, or if there should be any failure to comply with and abide by any laws or the charter of the Mortgagee, or any stipulations set out 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 rectify the said default, and should the Mortgagee fail to rectify 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 lesser increase rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagee fail to make payments of principal and interest as due on the premises, in fee, 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 Mortgagee 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 arrears of payment, but should any part of the principal indebtedness, or interest, taxes, or assessments, or premiums, be past due and unpaid, the Mortgagee may, without notice or further proceedings, take over the mortgaged 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 tenant as aforesaid, upon request by Mortgagee, to make all rental payments, less to the Mortgagee, without liability to the Mortgagee, and not to the contrary by the Mortgagee, and should said premises at the time of such default be occupied by the Mortgagee, 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 Mortgagee 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 the next 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 Mortgagee, if, however, such sums shall be insufficient to make such payments when the same shall be due and payable, the Mortgagee shall pay to the Mortgagee any amounts necessary to make up the deficiency. The Mortgagee 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 of the Mortgagee may pay such premium and add the same to the mortgage debt, in which event the Mortgagee shall repay to Mortgagee such premium payment, with interest, at the rate specified in said promissory note, in principal monthly installments over the remaining payment period.

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