

Together with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in any wise incident or appertaining.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto the said INMAN FEDERAL SAVINGS AND LOAN ASSOCIATION, its successors and assigns forever.

1. The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute, and that he has good right and lawful authority to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances whatsoever. The Mortgagor further covenants to warrant and forever defend all and singular the premises unto the INMAN FEDERAL SAVINGS AND LOAN ASSOCIATION, its successors and assigns, forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

2. That he will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the INMAN FEDERAL SAVINGS AND LOAN ASSOCIATION against loss by fire, tornado, and other hazards, casualties and contingencies, in such amounts, and for such periods, and in companies approved by the said Association, with loss payable clause in favor of the Association, and will pay promptly when due any premiums on such insurance, and does hereby assign said policy or policies of insurance and/or renewals thereof, to the said Association. In the event that the Mortgagor should at any time fail to insure said premises or pay the premiums thereon, then the said Association may cause the buildings to be insured in its name and reimburse itself for the premiums and expenses of such insurance under this mortgage with interest as herein provided. In the event of foreclosure of this mortgage, or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

3. And the Mortgagor hereby agrees to pay all taxes and other governmental assessments (except where the taxes are required to be paid into the Association in monthly installments) against this property on or before the last day of each calendar year, and to exhibit the tax receipts to an official of the INMAN FEDERAL SAVINGS AND LOAN ASSOCIATION, immediately upon payment, which procedure shall continue until all amounts due under this mortgage have been paid in full; and should the Mortgagor fail to pay said taxes or other governmental charges and the insurance premiums, including life insurance premiums where the Association is designated as beneficiary, whether the Mortgagor is insured or a member of his family, due on said property, or violate any of the conditions herein contained, the Association may at its option pay the same and charge the amount so paid to the mortgage indebtedness and collect the same under this mortgage with interest at the same rate, and said Association may further, at its option, declare the entire indebtedness due under this mortgage and the note secured thereby to be immediately due and payable, anything hereinabove in this instrument contained to the contrary notwithstanding.

4. And it is hereby agreed as a part of the consideration for the loan herein secured that the Mortgagor shall keep the premises herein described in good repair and in tenable condition, and should he fail to do so, the Association, its successors or assigns, may enter upon said premises, make whatever repairs are necessary, and charge the expenses for such repairs to the mortgage indebtedness and collect same under this mortgage with interest at the same rate charged upon the principal indebtedness.

5. And the Mortgagor does hereby assign, set over and transfer unto the said INMAN FEDERAL SAVINGS AND LOAN ASSOCIATION, its successors and assigns, all rents and profits accruing from the premises hereinabove set forth as additional security for the mortgage indebtedness, and if at any time part of said indebtedness, interest, insurance premiums or taxes shall be due and unpaid, said Association may (provided the premises hereinabove described are occupied by a tenant or tenants) without further proceedings, take over the property and collect said rents and profits and apply the same to the payment of the indebtedness, insurance premiums, interest and principal, without liability to account for anything more than the rents and profits actually collected less reasonable costs of collection; and should said premises be occupied by the Mortgagor and the payments hereinabove provided for become past due and unpaid, then it is agreed that the Association, its successors and assigns, may apply to any Judge of the Circuit Court of the State of South Carolina at Chambers or otherwise for the appointment of a Receiver, with authority to take charge of the mortgaged premises, designate a reasonable rental to be paid by the Mortgagor, and collect the same, and apply the net proceeds thereof, after the payment of costs of collection, upon said indebtedness, interest, taxes, or insurance premiums, without liability to account for anything more than the rents and profits actually collected. The right is reserved unto the said Association to have a Receiver appointed by a Court of competent jurisdiction at all times upon default in the payment of any of the monthly installments herein provided for.

6. The mortgagor may anticipate all or any part of the unpaid balance at any time; however, the Association may require payment of not more than six months' advance interest on that part of the aggregate of all prepayments made on a loan in any one year which exceeds 20 per cent of the original principal amount of the loan. If payments are anticipated, failure thereafter to make the contractual payments shall not constitute a default until after the lapse of the period for which such payments are anticipated. It is agreed that if at any time the said Association should accept any prepayment of the principal indebtedness due hereunder without prepayment penalty, that such acceptance of prepayment shall not constitute a waiver by said Association of any of its rights under this mortgage or the note or notes secured thereby, nor obligate the said Association to accept further prepayments of the principal indebtedness without penalty.

7. And it is agreed that, at the option of the Association, one twelfth (1/12) of the yearly taxes, fire and life insurance premiums (where the Association is designated beneficiary) shall be paid to the Association each month with the installment of principal and interest as herein provided for, which amounts shall, at the option of the Association, be credited upon the principal indebtedness and applied to the payment of taxes and insurance premiums on the due dates thereof and debited against the principal indebtedness.

8. It is further agreed between the parties hereto that the buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, and also including screens, window shades, storm doors, windows, attached floor coverings, screen doors, venetian blinds, in-a-door beds, awnings, stoves, fences and water heaters, shall be deemed fixtures and a part of the real estate herein described and shall be secured by this mortgage.

9. And it is further agreed between the mortgagor and the Association that should the improvements upon the premises herein described be in process of construction, and there is a cessation of work for a period of sixty (60) days, whether successive days or not, then in such event the Association shall have the following privileges: (a) to apply any unexpended balance of the loan to the mortgage indebtedness and declare the remaining portion due and payable and foreclose this mortgage; (b) to use the unexpended portion of the loan for the purpose of completion of the improvements without any liability to the mortgagor or any other party by reason thereof.

10. It is further agreed that should the improvements upon the premises herein described be destroyed by fire or casualty, or the same, or the greater portion thereof, is removed from the premises without the written consent of the Association, then in such event the Association shall have the privilege of declaring the total indebtedness due and payable and this mortgage in default and foreclose the same.