TOGETHER with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise incident or appertaining, including all fixtures now and hereafter attached to said premises, all of which shall be deemed and considered to be fixtures and a part of the realty, 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 free and clear of all liens or encumbrances except as shown herein; that the above described premises are free and clear of all liens or encumbrances except as shown herein; that Mortgagor will execute such further assurances of title as may be required by Mortgagee; and that the Mortgagor will forever defend the said premises unto the Mortgagee against the lawful claims and demands of all persons whomsoever, except as shown herein, from 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 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 at the option of the Mortgagee for the payment of taxes or public assessments levied against the premises described herein, and for the payment of premiums for fire and other hazard insurance covering the premises described herein, all as provided herein, and for any other purpose authorized by the Mortgage Lending Code of the City of St. Louis, 15-55 1962 Code of Laws of South Carolina, as amended, or any other applicable law, all to the extent that such sums may be secured by a mortgage under the laws of South Carolina, with interest thereon at the same rate or rates as that provided in said note, unless the same be prohibited by law, in which event interest shall be paid by the Mortgagor and as otherwise provided herein.

3. That Mortgagor will keep the improvements on the mortgaged premises continuously insured against loss by fire, windstorm and other hazards in an amount not less than the unpaid principal balance of the note secured hereby, or such greater amount as may be required by the Mortgagee, and Mortgagor will deliver to the Mortgagee such policies of insurance or certificates evidencing such insurance as may be required by the Mortgagee, and in the event of loss Mortgagor will give immediate notice to the Mortgagee, and Mortgagee 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 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 all insurance policies then in force shall pass to the purchaser or grantee. Mortgagor shall not be required to make any such improvements to the mortgaged premises at the request of the Mortgagee unless the Mortgagee shall agree to pay the cost thereof in excess of the proceeds of insurance provided.

4. That the Mortgagor will keep all improvements now on the mortgaged premises and those hereafter placed on the premises in good repair, and will not commit or suffer any waste upon the premises. If Mortgagor fails to do so, the Mortgagee may, at its option, make such repairs as may be necessary for the protection of the security hereunder, and may pay for such repairs to the mortgaged premises out of the proceeds of any insurance policy, or may add the cost of such repairs to the mortgage debt hereunder without waiving any other right consequent on default by the Mortgagor, and may collect the same from the Mortgagor with interest as herein provided.

5. That the Mortgagor may at any time prior to default hereunder pay the mortgage debt in whole or in part, but if Mortgagor shall default in any payment required to be made under the note or this mortgage or any renewal hereof or any other instrument now or hereafter evidencing or securing the mortgage debt, or if default be made in any of the covenants or agreements herein contained, then the whole principal sum secured hereby, with interest thereon, shall at the option of the Mortgagee become immediately due and payable, and may be collected as provided herein, any payment or tender of payment of the mortgage debt after the maturity thereof shall be deemed a voluntary payment.

6. That Mortgagor agrees to pay all taxes and other public assessments levied on the mortgaged premises when payable, before the same become delinquent, and should the Mortgagor fail to make any such payment, or should the Mortgagee deem it necessary for its protection to make any such payment, then the Mortgagee may pay such taxes or assessments without waiving any other right consequent on default by the Mortgagor, and the amount so paid by the Mortgagee shall be added to the mortgage debt and be secured by this mortgage, and shall be payable by the Mortgagor upon demand, with interest at the rate specified in said note, and the Mortgagee may at its option apply any rents or profits received by it under the assignment of rents and profits herein to the payment of such taxes or assessments.

7. That if this mortgage is given to secure a construction loan, the Mortgagee may disburse the proceeds of the loan secured hereby in accordance with the terms and conditions of a Construction Loan Agreement which is by reference made a part of this mortgage as if incorporated herein by reference.

8. That if all or any part of the property or an interest therein is sold or transferred by the Mortgagor without the Mortgagee's prior written consent, excluding (a) the creation of a purchase money security interest for household appliances, (b) a transfer by devise, descent or by operation of law upon the death of a joint tenant or tenant by the entirety, (c) the grant of a leasehold interest in accordance with the provisions of the lease, or (d) a transfer to a spouse or children of the Mortgagor as a result of a decree of dissolution of marriage or legal separation or a transfer by other operation of law upon the death of a spouse, the Mortgagee may, at its option, declare all the sums secured by this mortgage immediately due and payable.

9. That should the Mortgagor be a member of the Association of Condominium Owners of Greater Detroit Condominium and the within mortgage indebtedness not be paid in full, the Mortgagee shall be bound by and shall comply with the Association an application for mortgage assignment, the Mortgagee shall be bound by the Association, for processing the application for mortgage assignment through the Association, and have the interest assignment through the Association, and have the interest rate on the loan hereunder reduced at the rate specified in the Contract of Sale between the Detroit Condominium