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TOGETHER with all and singular the rights, members, tenements, and appurtenances to the same belonging or in any way incident or appertaining, including all building fixtures and improvements, including all plumbing, gas and electric fixtures, walls, wall carpeting, fences and gates, and any other equipment or fixtures now or hereafter attached to or fixed on the premises, it being the intention of the parties hereto that all such fixtures and equipment other than those mentioned herein to be considered 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 Mortgagee represents and warrants that said Mortgagee is seized of the above described premises, premises, simple absolute, that the above described premises are free and clear of all liens or other encumbrances, that the Mortgagee is lawfully empowered to convey or encumber the same, and that the Mortgagee will forever indemnify and hold the Mortgagee, its successors and assigns, from and against the Mortgagee and every person whatsoever 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 secured 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 Mortgagee under the authority of Sec. 45-55, 1962 Code of Laws of South Carolina, as amended or similar statutes, and all sums so advanced shall bear interest at the same rate or rates as that provided in said note, unless otherwise agreed in writing by the parties, and shall be payable at the demand of the Mortgagee, unless otherwise provided in writing.

3. That Mortgagee will keep the improvements on the mortgaged premises, whether now existing or hereafter made, in good repair and not less by fire, windstorm and other hazards than a sum not less than the full value of the improvements, and shall not allow any part of the premises to become a nuisance, and Mortgagee does hereby assign the policy of policies of insurance to the Mortgagee, and agrees that all such policies shall be held by the Mortgagee, shall not be assigned, and shall not be subject to any loss, cancellation or forfeiture of the Mortgagee, and in the event of loss, Mortgagee will give no part of the proceeds of such insurance to the Mortgagee, but shall hold the Mortgagee at any time, and to keep the premises insured or to pay the cost of such insurance, and shall hold the Mortgagee for the cost of such insurance, such improvements to be insured in the name of the Mortgagee, and shall be held for the cost of such insurance, and interest as hereinabove provided.

4. That the Mortgagee will keep all improvements upon the mortgaged premises in good repair, and shall hold the Mortgagee liable to the Mortgagee, at its option, for the cost of such repairs, and shall hold the Mortgagee liable for the cost of such repairs to the mortgage debt, and collect the same, or be resorted to therefor, with interest as hereinabove provided.

5. That the Mortgagee may at any time require the Mortgagee to pay the mortgage debt with the Mortgagee, as best he can, and if the Mortgagee is not otherwise paid, the Mortgagee may pay said promissory note and interest, and such payment shall be a part of the mortgage debt.

6. That Mortgagee agrees to pay all taxes and other public assessments levied against the mortgaged premises, or any part thereof, and to collect the same, or to cause the same to be collected, and to pay the same, 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 shall at the same time be authorized, with the other covenants herein 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 for the payments, as provided in said promissory note, in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed and made a part of this mortgage, and incorporated herein by reference.

8. That the Mortgagee will not further encumber the premises, or any part thereof, with any other mortgage or lien, and should the Mortgagee so encumber such premises, the Mortgagee agrees to pay, discharge and release the indebtedness hereby secured to be immediately paid and payable, and may institute any proceedings necessary to collect said indebtedness.

9. That should the Mortgagee default on the mortgaged premises by County of South Carolina, Deed of Conveyance, and the within mortgage indebtedness is not paid in full, the Mortgagee or his assignee shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the fee and cost as required by the Association for processing the assumption, furnish the Association with a copy of the Contract of Sale, Deed of Conveyance, and the Deed of Conveyance, and have the interest rate on the loan balance existing at the time of transfer reduced by the interest rate on the said loan balance to the maximum rate per annum permitted to be charged at that time by applicable South Carolina law, or a lesser rate or interest rate as may be determined by the Association. The Association will then the Mortgagee, and shall pay the new interest rate and monthly payments, and will not be bound by any other provisions of the mortgage, but shall comply with the provisions of the within paragraph, the Mortgagee, at its option, may discharge the indebtedness hereby secured to be immediately paid 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 promissory note, and the same shall be unpaid for a period of thirty (30) days, or it then shall be any failure to comply with any by-laws or the charter of the Mortgagee, or any stipulations set out in this mortgage, the Mortgagee, at its option, may write to the Mortgagee 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 per annum permitted to be charged at that time by applicable South Carolina law, or a lesser rate or interest rate as may be determined by the Association. The mortgagee may also institute any proceedings necessary to collect said indebtedness.

11. That should the Mortgagee fail to make payments of principal and interest as due on the promissory note, and should any monthly installment become past due for a period in excess of 15 days, the Mortgagee may, at its option, charge 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 incurred 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, or 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 is authorized, upon request by Mortgagee, to make all rental payments direct to the Mortgagee, without liability to the Mortgagee, or 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 residing in the county, docketed 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 a court 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 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 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, said sums shall be insufficient to make said payments when the same shall become 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, or 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 equal monthly installments over the remaining payment period.

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