TOGETHER with all rights, easements, hereditaments, [illegible] appurtenances thereunto belonging or in anywise appertaining, or usually or customarily deemed to be appurtenant to the said premises, and all fixtures and appurtenances now or hereafter attached to, or used in connection with, the said premises, and all rents, issues and profits, and all other rights, powers and privileges now or hereafter appertaining to the said premises, and all of the foregoing being deemed and agreed by the parties hereto to be a part of the realty, and all of the foregoing being collectively referred to herein as the "mortgaged premises" or 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 [illegible] lawfully seized of the premises hereinabove described in fee simple absolute, that the above described premises are free and clear of all liens and encumbrances except as may be specifically set forth herein, that the Mortgagor has the right to mortgage and convey the same, and that the Mortgagor will forever defend the title to the premises hereby conveyed to the Mortgagee against the lawful claims of all persons whomsoever, and that the Mortgagor will execute such further assurances of said premises as may be required from time to time by the Mortgagee.

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 the mortgage will secure the Mortgagee for any additional loans or advances made by the Mortgagee to the Mortgagor at the option of the Mortgagee for the payment of taxes, or public assessments, hazard insurance premiums, or maintenance or improvements of the mortgaged premises, subject 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. 45-55, 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 in writing by the parties or 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 created, insured against loss by fire, windstorm and other hazards in a sum not less than the balance due hereunder at any time, in companies acceptable to the Mortgagee, and Mortgagor does hereby assign the policy or policies of insurance to the Mortgagee and agrees that all such policies shall be held by the Mortgagee should it so require, and shall include loss payable clauses in favor of the Mortgagee, and in the event of loss Mortgagor will give immediate notice thereof to the Mortgagee, by mailing notice, and shall the Mortgagor at any time fail to keep said premises insured or fail to pay the premiums for such insurance, then the Mortgagee may cause such improvements to be insured in the name of the Mortgagor and to charge the cost of such insurance, with interest as hereinabove provided.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair, and should Mortgagor fail to do so the Mortgagee may, at its option, enter said premises and make whatever repairs are necessary, and add the expense for such repairs to the mortgage debt and collect the same under this mortgage, with interest as hereinabove provided.

5. That the Mortgagor may at any time require the assignment and transfer of mortgage upon the land and the person obligated under the indebtedness secured hereby, in a sum sufficient to pay the mortgage debt, with the Mortgagee, as hereinabove, and if the premiums are not otherwise paid, the Mortgagee may pay said premiums and an amount equal shall be added to the mortgage debt.

6. That Mortgagor 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 request of the Mortgagee immediately upon payment, and should the Mortgagor 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 amount 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 covenants that the principal amount of the indebtedness hereby secured shall be disbursed to the Mortgagor as provided pursuant to a series of advances, in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed by the Mortgagor and incorporated herein by reference.

8. That the Mortgagor will not further encumber the premises described herein without the prior consent of the Mortgagee, and should the Mortgagor so encumber such premises 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 Mortgagor elevate the mortgaged premises by a condominium Master Deed or Declaration of Condominium and the within mortgage indebtedness is not paid in full the Mortgagor or his successors shall be required to file with the Association an application for an assumption of the mortgage indebtedness plus three months interest as required by the Association for processing the assumption through the Association with a copy of the executed Master Deed or Declaration of Condominium and have the interest rate on the loan balance existing at the time of transfer modified by reducing 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 mortgage interest rate as may be determined by the Association. The Association will notify the Mortgagor of the new interest rate and monthly payments and will establish a new payment. Should the Mortgagor or his successors 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 Mortgagor 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 if there should be any failure to comply with and hold harmless the lender of the Mortgagor at its last known address giving him thirty (30) days in which to remedy the said default and if the Mortgagor fail to remedy 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 to a lesser term to the maximum rate per annum permitted to be charged at that time by applicable South Carolina law, or a lesser mortgage rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagor 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 collect a "late charge" not to exceed an amount equal to four cents per dollar (4¢) of any such past due installment in order to cover the extra expense incident to the handling of such delinquent payments.

12. That the Mortgagor 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 default or default in payment, but should any part of the principal indebtedness or interest, taxes or fire insurance premiums be past due and unpaid, the Mortgagee may, without notice or further proceedings, take over the mortgaged premises, or place a receiver thereon, 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 an attorney's fee equal to 15% of the amount collected upon request by Mortgagee to make all rental payments direct to the Mortgagee, without liability to the Mortgagor, and entitled to the receipts by the Mortgagee, and should said premises at the time of such default be occupied by the Mortgagor, 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, discussed for the appointment of a receiver with authority to take possession of said premises and collect said 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 Mortgagor 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 Mortgagor for taxes, assessments or insurance premiums, the excess may be credited by the Mortgagee on subsequent payments to be made by the Mortgagor, but if insufficient, said sums shall be sufficient to make said payments when the same shall become due and payable, the Mortgagor shall pay to the Mortgagee any amounts necessary to make up the deficiency. The Mortgagor 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 Mortgagor 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, whichever the Mortgagor shall repay to Mortgagee such premium payment, with interest, at the rate specified in said note, in equal monthly installments over the remaining payment period.

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