TOGETHER with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise appertaining, including all right, title and interest of the Mortgagor in and to all leases and rents, and all rents, issues and profits of the premises hereinafter pledged to the payment of the indebtedness hereinafter described, and all of the foregoing being the property of the parties hereto and shall be deemed fixtures and 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 premises hereby conveyed 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 will forever defend the title to said premises against the claims of all persons whomsoever lawfully claiming 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 loaned hereafter at the option of the Mortgagee for the payment of taxes or public assessments levied on the premises, or for insurance premiums or other charges properly pertinent 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 any statutes in addition thereto, and all such sums so advanced 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 erected, 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 has hereby assigned the policies or policies of insurance to the Mortgagee and agrees that all such policies shall be held by the Mortgagee during the life of said debt 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 registered mail, and that if 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 reimburse itself for 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 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 assignment and transfer of mortgages, notes, bonds, leases and instruments collateral to the indebtedness secured hereby, in a sum not exceeding the mortgage debt, with the Mortgagee as beneficiary, and if the premiums are not otherwise paid, the Mortgagee may pay said premiums and an amount so paid shall become a part of the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments levied upon the mortgaged premises on or before the last date thereof on which to obtain the maximum discount at the time of the Mortgagee's receipt 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 herein provided.

7. That if this mortgage covers a construction loan, the Mortgagor agrees that the proceeds of the indebtedness hereby secured shall be delivered to the Mortgagee to provide payments as the work 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 Mortgagor will not assign or convey the premises hereinabove described without the prior consent of the Mortgagee, and should the Mortgagor so convey 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 to a condominium under the South Carolina Horizontal Property Act or Declaration of Condominium and the within mortgage indebtedness secured hereby, all the Mortgagor's interest shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the reasonable cost as required by the Association for processing the assumption request, the Association will require that the Condominium Unit be elevated to a condominium and have the interest rate on the loan balance existing at the time of transfer modified to the current interest rate on the unpaid loan balance to the maximum rate per annum permitted to be charged at that time by applicable South Carolina law, or a lower 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 modify a new payment schedule. Should the Mortgagor not be able to meet the provisions of the within paragraph, the Mortgagee at its option may declare the indebtedness secured hereby 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 herein set forth and the same shall be required for a period of thirty (30) days or more, then, at the option of the Mortgagee, which shall be exercised by written notice to the Mortgagor at its last known address given hereinabove, or as may be given to the Mortgagee by the Mortgagor, and if the Mortgagor fail to cure said default within the said thirty days, the Mortgagee may, at its option, declare the entire unpaid balance due 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 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 herein set forth 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 Mortgagor hereby assigns to the Mortgagee its successors and assigns all the rents, issues and profits accruing from the mortgaged premises, reserving the right to collect the same so long as the debt hereby secured is not in default or default has not occurred, but should any part of the principal, interest, taxes or other payments be past due and unpaid, the Mortgagee may without notice or further proceedings take over the mortgaged premises, if they shall be required for a tenant or tenants, and collect said rents and profits and apply the same, after deducting reasonable costs and attorney's fees, to anything more than the rents and profits actually collected, less the cost of collection, and the Mortgagee is authorized upon request to Mortgagee to make all rental payments direct to the Mortgagee without liability to the Mortgagor, and credit to the account of the Mortgagor, 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 have power to grant to the county aforesaid for the appointment of a receiver with authority to take possession of said premises and collect the 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 property, 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 become due and payable, such estimate to be made by the 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, however, said sums shall be insufficient 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 covenants that at the end of ten years from the date hereof, Mortgagor may, at its option, apply for renewal of mortgage payments on similar monthly basis, 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 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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