TOGETHER with all [illegible]

TO HAVE AND TO HOLD all [illegible]

The Mortgagor represents and warrants to the Mortgagee [illegible]

THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. That the Mortgagor will promptly pay the principal and interest on the indebtedness evidenced by said note at the times and in the manner therein provided.

2. That the Mortgagor will secure the Mortgagee for any advance made [illegible] the payment of taxes or public assessments against the mortgaged premises [illegible] provisions of the mortgage and also for any loan or advances that may be made by the Mortgagee [illegible] the authority of Sec. 45-55, 1962 Code of Laws of South Carolina [illegible] interest at the same rate or rates as that provided in said note, unless otherwise [illegible] 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 by fire, windstorm and other hazards in a sum not less than the balance [illegible] against loss by fire, windstorm and other hazards in an amount not less than the balance [illegible] acceptable to the Mortgagee, and Mortgagor does hereby [illegible] the policy or policies covering said premises [illegible] agrees that all such policies shall be held by the Mortgagee [illegible] the Mortgagee, and in the event of loss Mortgagor will give immediate notice in writing to the Mortgagee, and the Mortgagee may make proof of loss if not made promptly by the 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 the 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 hereby secured or to the restoration or repair of the mortgaged premises. 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 such policies then in force shall pass to the purchaser or grantee. The Mortgagor agrees that at any time the Mortgagee or any agent hereunder may demand, request, take or endorse in the name of the Mortgagor any and all checks, drafts, or other instruments for the payment of money representing such proceeds, and the Mortgagor does hereby irrevocably appoint the Mortgagee its agent and attorney-in-fact for the purpose of endorsing the name of the Mortgagor on any such instruments. The Mortgagor further agrees that if the Mortgagor shall at any time fail to keep said premises insured as above provided, then the Mortgagee may at its option insure said premises for its own benefit, and the premiums paid for such insurance shall be added to the mortgage debt and shall bear interest at the rate provided in the note secured hereby, and be payable on demand, or may, at its option, apply the unexpired portion of any premium on any insurance then in force to the payment of the mortgage debt.

4. That the Mortgagor will keep all improvements now or hereafter existing on said premises in good repair, and should the Mortgagor fail to do so the Mortgagee may, at its option, enter upon said premises and make such repairs as it may deem necessary, and pay the cost thereof out of any funds in its hands belonging to the Mortgagor, and collect the same under this mortgage with interest as herein provided.

5. That the Mortgagor may at any time repay to the Mortgagee any sum or sums not exceeding in the aggregate the original amount of the indebtedness secured hereby, on any date that any payment of principal is due under the note evidencing the indebtedness secured hereby, or any interest thereon, or any other payment provided for herein or in said note, or any part thereof, or any other indebtedness secured hereby, or any part thereof, and if the Mortgagor shall be in default in the payment of taxes, assessments, or insurance premiums and other charges as herein provided, the Mortgagee may pay said premiums, taxes, assessments and other charges and add the same to the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments levied on or against the mortgaged premises, including the documentary stamps required by law to be affixed to the mortgage note, and to exhibit the receipts therefor at the request of the Mortgagee. In the event that the Mortgagor shall fail to pay such taxes and assessments when the same shall become due and payable, the Mortgagee may, at its option, pay the same and charge the amounts so paid to the mortgage debt and collect the same under this mortgage with interest as herein provided.

7. That if this mortgage secures a "Construction Loan", the Mortgagee may, from time to time, pay out of the indebtedness hereby secured shall be disbursed to the Mortgagor in periodic payments as the work of improvements progresses, in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed by the Mortgagor and the Mortgagee 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 change the mortgaged premises by contract of sale, lease or Deed of Conveyance and the within mortgage indebtedness is not paid in full, the Mortgagee or its successors shall be entitled to deal with the Association on an application for an assumption of the mortgage indebtedness, plus the necessary fee and an assumption by the Association for processing the assumption through the Association which usage of the Contract of Sale, Lease or Deed of Conveyance, and have the interest rate on the loan balance existing at the time of transfer modified by increasing 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 increase in 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 mail him a new payment book. Should the Mortgagor or his successor 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 default to comply with and abide by any law or laws or the charter of the Mortgagee, or any stipulations set out in this mortgage, the Mortgagee may write to the Mortgagor at his last known address giving him thirty (30) days in which to remedy the said default and should 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 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 increase 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 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, retaining the right to collect the same so long as the debt hereby secured is and continues of 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, and then shall be entitled to a receiver 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 reasonable compensation to Mortgagee to make all rental payments direct to the Mortgagee without liability to the Mortgagor and credited to the contracts 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 thereof 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 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 for in said note, a sum equal to the premiums that will next become due and payable on policies of mortgagee's comprehensive [illegible] 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 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, 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 agrees that at the end of ten years from the date hereof, Mortgagor may, at its option, apply for renewal of mortgage insurance 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, in which event the Mortgagor 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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