TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise appertaining, including all built in stoves and refrigerators, [illegible] to wall carpet or rugs and gates, and any other equipment or fixtures now or hereafter attached to said premises, it being the intention of the parties hereto that all such fixtures and/or equipment shall be deemed to be and to remain 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 fee in the said premises, free and clear of all liens and encumbrances except as may be specifically set forth herein, 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 convey the same, and that the Mortgagor will forever defend the said premises unto the Mortgagee, its successors and assigns, 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 hereafter at the option of the Mortgagee for the payment of taxes, or public assessments, hazard insurance premiums, or any other sums required to be paid by the Mortgagor under 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 provisions of Sec. 45-55, 1962 Code of Laws of South Carolina, as amended, or similar statutes, and all such sums 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 desired of the Mortgagee, unless otherwise provided in writing.

3. That Mortgagor will keep the improvements on the mortgaged premises, whether now or hereafter to be erected, insured against loss by fire, windstorm and other hazards in a sum not less than the balance due hereunder at any time, with a company or 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 during the term of this mortgage and shall provide that loss payable clauses in favor of the Mortgagee, and in the event of loss, Mortgagor will give immediate notice thereof to the Mortgagee, who 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 the Mortgagor shall fail to keep said premises insured or fail to pay the premiums for such insurance when due, the Mortgagee may cause such improvements to be insured in the name of the Mortgagee 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 or improvements it may deem necessary, and pay 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 insurance upon the life of any person obligated under the indebtedness secured hereby in a sum sufficient to pay the mortgage debt, with the Mortgagee as beneficiary, and if the premiums are not otherwise paid, the Mortgagee may pay said premiums and any amount so paid shall become a part of the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments levied against the mortgaged premises on or before the dates thereof and to exhibit the receipts therefor at the offices 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 amounts 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 Mortgagor agrees that the principal amount of the indebtedness hereby secured shall be disbursed by the Mortgagee in periodic installments as construction progresses 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 Mortgagee shall have the right to inspect the premises at any time during the term of this mortgage, and should the Mortgagor abandon said 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 sell or convey the mortgaged premises to a Corporation or Association, and the within mortgage indebtedness is not paid in full, the Mortgagor or its successor shall be required to file with the Association an application for an assumption of the mortgage indebtedness plus the transfer fee as required by the Association for processing the assumption through the Association with a copy of the Contract of Sale, 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 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 then notify the Mortgagor of the new interest rate and monthly payments and will modify the note as provided. Should the Mortgagor or its 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 more, or should he fail to comply with any other provisions of the Mortgage or any regulations set out in this mortgage, the Mortgagee, at its option, may write to the Mortgagor at his last known address giving him thirty (30) days in which to rectify the said default, and should the Mortgagor fail to rectify said default within the said thirty (30) days, the Mortgagee may, at its option, have the interest rate on the loan balance for the remaining term of the loan or for a lesser term to the maximum rate 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 involved in 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 arising from the mortgaged premises, subject to the right to collect the same so long as the debt hereby secured is not in default 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 process of law, take over the mortgaged premises, or any part thereof, if the same be deemed by it necessary or desirable, and collect said rents and profits and apply the same to the indebtedness hereby secured, without liability on the part of the Mortgagee for anything more than the rents and profits actually collected, less the cost of collection and any expenses incurred by 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 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, apply the 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 Mortgagor, 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 Mortgagee 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 the 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, 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, and in such event the Mortgagor shall repay to Mortgagee such premium payment, with interest, at the rate specified in said note, in such equal monthly installments over the remaining payment period.

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