TOGETHER with all and singular the rights, members, hereditaments and appurtenances [illegible] to all and singular the said premises belonging or in anywise appertaining, [illegible] at law or in equity of the Mortgagor in and to the said premises [illegible] the said premises unto the Mortgagee, its successors and assigns, forever.

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, free and clear of all liens or encumbrances except as may be specifically set forth herein, that the above described premises are free and clear of all liens or encumbrances except as may be specifically set forth herein, that the Mortgagor has good right and lawful authority to convey the same, and that the Mortgagor will forever defend the said premises to the Mortgagee forever against the lawful claims and demands of all persons 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 note and any prepayment fees or late charges provided for in said note at the times and in the manner therein provided.

2. That the 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 other charges or expenses pursuant to the provisions of these mortgage instruments, or for any other purpose which the Mortgagee may deem necessary to protect its security hereunder, all as authorized by Sec. 45-55 [illegible] Code of Laws of South Carolina, as amended, and shall bear interest at the same rate or rates as that provided in said note, unless otherwise agreed, payable to the order 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 an amount not less than the balance due on the indebtedness secured hereby, or the insurable value of the improvements, whichever is less, in companies acceptable to the Mortgagee, and Mortgagor does hereby assign the policy or policies of insurance to the Mortgagee, and Mortgagor agrees that all such policies shall be held by the Mortgagee, shall be kept in full force and effect during the term of the Mortgage, and in the event of loss Mortgagor will give immediate notice thereof to the Mortgagee, by registered mail, 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 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 the Mortgagor fail to do so the Mortgagee may at its option enter upon said premises and make whatever repairs are necessary, and charge the expense to 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 repay the principal and interest, or any portion thereof, of the indebtedness evidenced by the indebtedness secured hereby, or may use the mortgage loan with the Mortgagee as herein set forth, and at the prescribed rate and otherwise pay the Mortgagee may pay said principal and interest or any portion thereof shall be 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 last date thereof, and exhibit the receipts therefor at the office of the Mortgagee upon request, 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 Mortgagor agrees that the proceeds of the indebtedness hereby secured shall be disbursed by the Mortgagee in periodic payments as work progresses in compliance with the terms and conditions of a Construction Loan Agreement which is separately executed and is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not permit or allow the removal of any improvements on the premises without the prior consent of the Mortgagee, and should the Mortgagor attempt to remove or demolish any improvements on the premises without the prior consent of the Mortgagee, the Mortgagee may at its option declare the indebtedness hereby secured to be immediately due and payable and may exercise its rights under this mortgage.

9. That should the Mortgagor elect to sell the mortgaged premises prior to the maturity of the indebtedness hereby secured, or should the Mortgagor sell or convey the premises without the prior consent of the Mortgagee, and should the Mortgagee elect to accept payment of the indebtedness secured hereby prior to the maturity thereof, then the Mortgagee may require payment of a prepayment fee in the amount of [illegible] percent of the principal balance then due and payable and may exercise its rights under this mortgage.

10. That should the Mortgagor fail to make payments of principal and interest as the same become due and payable, or should any monthly installment become past due for a period of thirty days, the Mortgagee may collect a "late charge" not to exceed an amount equal to five percent of any such past due installment to defray the extra expense involved in the handling of such delinquent payments.

11. That should the Mortgagor fail to make payment of principal and interest when due, and should any monthly installment become past due for a period of 15 days, the Mortgagee may collect a "late charge" not to exceed an amount equal to five percent of any such past due installment to defray the extra expense involved in the handling of such delinquent payments.

12. That the Mortgagor hereby assigns to the Mortgagee, as security for the indebtedness hereby secured, all the rents, issues and profits accruing from the mortgaged premises, reserving the right to collect the same so long as the indebtedness hereby secured is not in default or payment of principal and interest should any part of the principal indebtedness or interest thereon or any other sum due hereunder be past due and unpaid, the Mortgagee may, without notice or further process of law, enter the premises and take possession thereof, lease the same, and collect said rents and profits and apply the same to the indebtedness secured hereby, without liability to account for anything more than the rents and profits actually collected. The said lease shall be at such rent and for such term as shall be agreed upon by the Mortgagee, to make all rental payments direct to the Mortgagee, without liability to the Mortgagor, and to enter into contracts for 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 Courts Court or to any Judge of the Court of Common Pleas which will be conclusive proof of the facts recited 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 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 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, if, however, such 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 guaranty 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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