TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises or in any way appertaining or appertaining, including all heating stoves and lighting [illegible] fixtures, including [illegible] and all fixtures such as wall carpeting, fences and gates, and any other equipment or fixtures now or hereafter attached or used in connection with the premises, it being the intention of the parties hereto that all such fixtures and equipment other than household furniture be considered 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 above described premises in fee simple absolute; that the above described premises are free and clear of all liens or other encumbrances; that the Mortgagor is lawfully empowered to convey or encumber 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 who may lawfully claim 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, repairs or other such purposes pursuant 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 future statutes of all states so authorized, and 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 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, and in 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 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 to the Mortgagee by registered mail, and should 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 herein above provided.

4. That the Mortgagor will keep the 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 herein above provided.

5. That the Mortgagee may, at any time, require the assignment and transfer of any rents or profits from the property of any person obligated under the indebtedness secured hereby in a sum sufficient to pay the mortgage debt with the Mortgagee, as herein above provided, and if the payments are not otherwise paid, the Mortgagee may pay such payments out of any rents 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 same as 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 agrees that the principal amount of the indebtedness hereby secured shall be disbursed to the Mortgagor in periodic payments as construction progresses in accordance with the terms and conditions of a Construction Loan Agreement which is expressly made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor shall not [illegible] the property [illegible] without the prior consent of the Mortgagee, and should the Mortgagor [illegible] the Mortgagee [illegible] the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect such indebtedness.

9. That should the Mortgagor fail to [illegible] the mortgaged premises for Certificate of Sale, Deed for Title or Deed of Conveyance, and the within mortgage indebtedness not paid in full, the Mortgagor or his heirs or assigns shall be required to file with the Association an application for assumption of the mortgage indebtedness, pay the assumption fee as required by the Association for processing the assumption, furnish the Association with a copy of the Contract of Sale, Deed for Title or Deed of Conveyance, and have the interest rate on the loan balance at the time of the assumption adjusted to the interest rate on the said loan balance to the maximum rate permitted to be charged at the time of the application for Certificate of Sale or Deed of Conveyance, or a lesser increase in interest rate as may be determined by the Association. The Association may, at its option, require the Mortgagor to pay a new interest rate and monthly payments and will not be obligated to grant the Mortgagor an assumption unless the Mortgagor complies with the provisions of the within paragraph. The Mortgagee, at its option, may declare the entire indebtedness hereunder immediately due and payable and may institute any proceedings necessary to collect such 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 [illegible] for a period of thirty (30) days, or [illegible] the Mortgagee, [illegible] by its bylaws or the charter of the Mortgagee, or [illegible] the Mortgagee [illegible] the Mortgagor at his last known address [illegible] Mortgagor fail to notify said default within the said thirty (30) days, or shall be in default [illegible] Mortgagor fail to notify said default within the said thirty (30) days, the Mortgagee may, at its option, declare the entire unpaid balance of the principal and interest due and payable immediately, or at the remaining term of the loan, or for a shorter term [illegible] South Carolina law, or a lesser increase in interest rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagor fail to make [illegible] monthly payments, [illegible] and should any monthly installment become past due for a period in excess of 15 days, the Mortgagee may, at its option, collect a late charge not to exceed an amount equal to five (5%) percent of such past due monthly installment, [illegible] to the handling of such delinquent payments.

12. That the Mortgagor hereby assigns to the Mortgagee, its successors and assigns, all the rents and profits arising from the mortgaged premises, [illegible] the rents and profits, if any, arising from the mortgaged premises, [illegible] payment of principal and interest, but shall not be a part of the principal and interest [illegible] the Mortgagor may without notice or further process [illegible] shall be entitled to collect the rents and profits, and the Mortgagee may apply the rents and profits, or any part thereof, to the payment of principal and interest, or any part thereof, and the Mortgagee may, without notice or further process, [illegible] by a receiver or receivers and collect said rents and profits, [illegible] account for anything more than the rents and profits actually collected by the Mortgagee, to make all rental payments direct to the Mortgagee, and [illegible] by the Mortgagee, and should said process at the time of such [illegible] the Mortgagee may apply to the Judge of the County Court or to any Judge of the Circuit Court [illegible] for the appointment of a receiver with authority to take possession [illegible] rents and profits, after paying the cost of collection, to the mortgage debt [illegible] than the rents and profits actually collected.

13. That the Mortgagor, at its option, may require the Mortgagee, beginning with the date of this mortgage, until the indebtedness hereby secured is fully paid, the following sums: [illegible] principal and interest provided in said note, a sum equal to the premiums that will next become due and payable on policies of 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 prior to the date when such premiums, taxes and assessments will become delinquent, such sums to be held by the Mortgagee in trust to pay said premiums, taxes and special assessments. Such deposits are pledged to the Mortgagee as additional security for the payment of the mortgage debt. If the amount of the mortgage debt is accelerated by the Mortgagee, then any balance in the escrow account at the time of such acceleration may be applied by the Mortgagee to the mortgage debt. If the funds held by the Mortgagee shall be insufficient to make said payments when due, the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency. The Mortgagee shall notify the Mortgagor within a reasonable time after the date hereof, Mortgagee may, at its option, apply for mortgage insurance under the National Housing Act covering the indebtedness hereunder, and if Mortgagee shall be unable to obtain such insurance within a period of [illegible] months from the date of the commitment, the Mortgagee may, at its option, declare the entire unpaid principal and interest hereunder immediately due and payable, and Mortgagee shall [illegible] to Mortgagor such portion of the escrow account as may be in excess of the amount required to pay the premium for such insurance for the remaining term of the mortgage, and Mortgagee shall be entitled to collect the premium for such insurance for the remaining term of the mortgage.



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