TOGETHER with all rents under the rights, [illegible] the premises [illegible] the realty.

TO HAVE AND TO HOLD all and singular the said premises unto said Mortgagee [illegible] forever.

The Mortgagor represents and warrants that said Mortgagor [illegible] the said premises [illegible] and that the Mortgagor will forever defend the title to said premises against the Mortgagee 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 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 hereafter loaned by the Mortgagee to the Mortgagor for the payment of taxes or public assessments, hereof or insurance premiums [illegible] the payment of the mortgage and also for any future advances that may be made by the Mortgagee to the Mortgagor under the provisions of Sec. 45-55-140 Code of Laws of South Carolina as amended, and such future advances shall bear interest at the same rate or rates as that provided in said note unless otherwise provided in writing.

3. That Mortgagor will keep the improvements on the mortgaged premises whether now or hereafter erected insured against loss by fire, windstorm and other hazards in an amount not less than the balance [illegible] in companies acceptable to the Mortgagee and Mortgagor does hereby assign the policy or policies covering said premises to the Mortgagee and agrees that all such policies shall be held by the Mortgagee during the term of this mortgage [illegible] the Mortgagor shall be entitled to the proceeds of any such insurance [illegible] 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 of foreclosure or other transfer of title to the mortgaged premises in extinguishment of the indebtedness secured hereby, all rights of the Mortgagor in insurance policies then in force shall pass to the purchaser or grantee.

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 herein provided.

5. That the Mortgagor will at all times comply with the requirements of governmental authorities applicable to the premises and the use thereof, and if the Mortgagor fail to do so the Mortgagee may, at its option, enter upon said premises and make whatever repairs it may deem necessary and charge the expenses for such repairs to the mortgage debt and collect the same under this mortgage with interest as herein provided.

6. That the Mortgagor will pay all taxes and other public assessments levied on the mortgaged premises on or before the date when the same become delinquent, and that the mortgage thereof and the interest of the Mortgagee hereunder shall not be endangered or impaired by reason of any default in payment of taxes and assessments, and should the Mortgagor fail to pay such taxes and assessments when due, the same shall be paid by the Mortgagee at its option, and 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 the mortgage covers a construction loan, the Mortgagee may disburse the principal amount of the indebtedness hereby secured in the manner set forth in the Mortgagee's general procedures and requirements in connection with the terms and conditions of a Construction Loan Agreement which is separately executed by the parties hereto, a copy of which is a part of this mortgage and incorporated herein by reference.

8. That the Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose. The Mortgagee may require the Mortgagor from time to time to furnish such additional security as may be required by the Mortgagee, and should default be made in any of the covenants or agreements herein contained, then in such event the whole indebtedness secured hereby may at the option of the Mortgagee be declared immediately due and payable.

9. That if all the Mortgagor shall do the things and perform the covenants and agreements set forth in Declaration of Covenants and the within mortgage, then this conveyance is to be void, but if the Mortgagor shall default in any of the covenants or agreements of the within mortgage or in the payment of any sum herein covenanted to be paid, or should any proceeding be instituted by or against the Mortgagor in any court for the purpose of declaring the Mortgagor a bankrupt or adjudicating the Mortgagor an insolvent, or should the Mortgagor make an assignment for the benefit of creditors or should a receiver be appointed for the Mortgagor, then in any of such events the whole indebtedness hereby secured, at the option of the Mortgagee, may be declared immediately due and payable, and may institute any proceedings necessary for the foreclosure of this mortgage or any other legal or equitable remedy available to the Mortgagee.

10. That should the Mortgagor fail to make payment of principal and interest when due on the mortgage note, and the same shall be unpaid for a period of thirty (30) days after due, or should default be made in any of the covenants or agreements of the Mortgagor herein or in the mortgage note, the Mortgagee may, at its option, mail to the Mortgagor at his last known address a written notice of such default, and if the Mortgagor fails to remedy such default within the said thirty days the Mortgagee may at its option accelerate the unpaid balance of the mortgage debt and the same shall become due and payable. All South Carolina law, or a lesser interest 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 when due on the mortgage 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 cent of any such past due installment 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 accruing from the mortgaged premises, retaining the right to collect the same so long as the debt hereby secured is not in default as to payment, but should any part of the principal indebtedness or interest, taxes or insurance premiums be past due and unpaid the Mortgagee may, without notice or further proceedings, take over the mortgaged premises, if they shall be occupied by a tenant 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 the tenant is authorized, upon request by Mortgagee, to make all rental payments direct to the Mortgagee without liability to the Mortgagor and credited to the account 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 have jurisdiction in the county designated for the appointment of a receiver with authority to take possession of said premises and collect said 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 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 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, 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, 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, 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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