TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining, and all the estate, right, title and interest of the Mortgagor in and to the premises, with all the fixtures, now or hereafter attached to, or used in connection with, the premises, including but not limited to all heating, plumbing, lighting, air conditioning, water heating, refrigerating, ranges, stoves, ovens, elevators, screens, storm windows and doors, awnings, shades, blinds, curtains and drapes, and all other fixtures, machinery, equipment, appliances and goods of every nature now or hereafter located in, on or attached to the premises, it being the intention of the parties hereto that all such fixtures and equipment shall be considered as 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 Mortgaged premises are free and clear of all liens and encumbrances except [illegible] and that the Mortgagor will forever defend the title to said premises against the lawful claims of all persons whomsoever.

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 or expended at the option of the Mortgagee for the payment of taxes or public assessments, hazard insurance premiums, as required herein, or for any purpose pursuant to the provisions of this mortgage, and also for any loan 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 other statutes, and all such sums shall bear interest at the same rate or rates as that provided for said note unless otherwise agreed upon by the parties and shall be payable at the location 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 created, insured against loss by fire, windstorm and other hazards in a sum not less than the balance due hereunder at any time, and in 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 shall at its option, and shall include loss payable clauses in favor of the Mortgagor and 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 hereby secured or to the restoration or repair of the property damaged. 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 insurance policies then in force shall pass to the purchaser or grantee. If the Mortgagor at any time fail to keep said premises insured as herein provided, then the Mortgagee may insure said improvements to the extent of the Mortgagee's interest therein, and collect the premiums therefor from the Mortgagor as herein 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 do such repairs as necessary, and charge the expenses for 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 due on the mortgage note on the life of any person obligated under the indebtedness secured hereby, or in such amount as may be required to pay the mortgage debt with the Mortgagee as herein provided, and if the premiums are not otherwise paid, the Mortgagee may pay said premiums and the 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 last date thereof on which the payment of the same or any part thereof may be made without penalty, 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 to the Mortgagor in periodic payments as construction progresses, in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed but is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not alienate or allow the premises or any part thereof to be alienated without the prior consent of the Mortgagee, and should the Mortgagor so alienate 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 alienate the mortgaged premises by Contract of Sale, Bond for Title or Deed of Conveyance, and the within mortgage indebtedness is not paid in full, the Mortgagee or its purchaser shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the reasonable cost as required by the Association for processing the assumption through the Association with a copy of the Contract of Sale, Bond for Title or Deed of Conveyance, and have the interest rate on the loan balance existing at the time of transfer increased to 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 or its purchaser of the new interest rate and monthly payments, and will send him a new payment book. Should the Mortgagor or its Purchaser 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 failure to comply with and abide by any by-laws or the charter of the Mortgagee, or any stipulations 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 cure the said default and should the Mortgagor fail to cure 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 not in arrears 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, 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 any tenant is authorized upon request by Mortgagee, to make all rental payments direct to the Mortgagee, without liability to the Mortgagor, and not liable to the contrary by 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 aforesaid 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 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, 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.

4328 RV.2