TOGETHER with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise incident or appertaining, and all fixtures and articles of personal property now or hereafter attached to or used in connection with said premises, and all rents, issues and profits thereof, and all the estate, right, title and interest of the parties hereto therein or thereto, whether now owned or hereafter acquired, it being the intention of the parties hereto that all such fixtures and articles of personal property shall be deemed to be 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 lawfully seized of the premises hereinabove conveyed in fee simple absolute, that the premises are free and clear of all liens and encumbrances except as mentioned herein, that the Mortgagor has the right to convey the same, and that the Mortgagor will forever warrant and defend the title to said premises unto the Mortgagee forever, against the lawful claims of all persons whomsoever, except as mentioned herein.

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 loaned hereafter at the option of the Mortgagee for the payment of taxes or public assessments, hazard insurance premiums, or any other sums which may be advanced by the Mortgagee under the provisions of this mortgage, and also for any future advances that may 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 statutory authority, and shall bear interest at the same rate or rates as that provided in said note unless otherwise agreed 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 an amount not less than the balance due on the mortgage debt, in companies acceptable to the Mortgagee, and Mortgagor does hereby assign the policies of insurance to the Mortgagee and agrees that all such policies shall be held by the Mortgagee during the term of the loan secured by the Mortgage, and in the event of loss, Mortgagor will give immediate notice thereof to the Mortgagee, and the Mortgagee is authorized to make proof of loss if not made promptly by the Mortgagor. If the Mortgagor at any time fail to keep said premises insured or fail to pay the premiums thereon, then the Mortgagee may insure such improvements to be insured in the name of the Mortgagee and may add 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 fit for occupancy, and if the Mortgagor fail to do so the Mortgagee may at its option enter said premises and make such repairs as it may deem necessary, and add the cost of such repairs to the mortgage debt and collect the same under this mortgage with interest as herinabove provided.

5. That the Mortgagor may at any time prepay the principal and interest on the indebtedness evidenced by said note, or any part thereof, in accordance with the provisions of said note, and at the prepayment date and otherwise paid, the Mortgagee may pay said premiums and the amount so paid shall be added to the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments levied on the mortgaged premises on or before the due date thereof, and to 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 amounts so paid to the mortgage debt and collect the same under this mortgage with interest as herinabove 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 shall not further encumber the premises herein described without the prior consent of the Mortgagee, and should the Mortgagor attempt to do so, 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 the mortgaged premises to a Qualified Purchaser, as defined in the Loan Conversion and Assumption Agreement, 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 plus the assumption fee as required by the Association for processing the assumption through the Association, together 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 the sale modified by increasing 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 his purchaser of the new interest rate and monthly payments and will modify the loan as provided. Should the Mortgagor, or his 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 at there should be any failure to comply with and abide by any of the 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 the 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 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 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, 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 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 an attorney is authorized, upon request by Mortgagee, to make all rental payments direct to the Mortgagee without liability to the Mortgagor, until notified to the contrary 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 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 Mortgagor 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, 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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