TOGETHER with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise appertaining, and all fixtures now or hereafter attached to, or used in connection with, said premises, including but not limited to all heating, cooling, plumbing, lighting, ventilating, refrigerating, gas and water systems, and all other equipment and machinery, appliances, goods and chattels now or hereafter attached to, or used in connection with, said premises, it being the intention of the parties hereto that all such fixtures and equipment shall 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 lawfully seized of the premises hereinabove conveyed in fee simple absolute, that said premises are free and clear of all liens or encumbrances except as mentioned herein, and that the Mortgagor will forever defend the same against the lawful claims 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 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 by the Mortgagee to the Mortgagor for the payment of taxes or public assessments, hazard insurance premiums, or other charges pertaining to the premises of the mortgagor, and also for any loans or advances that may hereafter be made by the Mortgagee to the Mortgagor under the provisions of Sec. 45-55, 1962 Code of Laws of South Carolina, as amended, or any statutes of like nature hereafter enacted, which 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 erected, insured against loss by fire, windstorm and other hazards in an amount not less than the balance due at any time on the mortgage debt, in companies acceptable to the Mortgagee, and Mortgagor does hereby assign the policies and proceeds of insurance to the Mortgagee and agrees that all such policies shall be held by the Mortgagee, and that in the event of loss Mortgagor will give immediate notice to the Mortgagee, and the Mortgagee 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 the 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 of this mortgage or other transfer of title to the mortgaged premises in extinguishment of the debt, all right, title and interest of the Mortgagor in and to all insurance policies then in force shall pass to the purchaser or grantee.

4. That the Mortgagor will keep all improvements now or hereafter existing or erected on the mortgaged premises in good repair, and should the Mortgagor fail to do so the Mortgagee may at its option cause the same to be repaired or restored so as to maintain the premises in good condition, and may pay for the expenses of such repairs to the mortgage debt, and collect the same under this mortgage with interest as herein provided.

5. That the Mortgagor will at any time upon request pay the insurance and taxes and assessments upon the premises covered by this mortgage, or any portion of the premises covered by this mortgage, and if the Mortgagor shall fail to do so, and if the Mortgagee shall elect to pay the mortgage debt, or any part thereof, with the Mortgagee, or any holder of the mortgage debt, or any part thereof, or any other person, and at the same time and otherwise pay, the Mortgagee may pay said premiums, taxes and assessments, and the amount so paid 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 dates fixed by law for the collection thereof, to the extent that the Mortgagee shall have given notice to the Mortgagor of such taxes and assessments, and should the Mortgagor fail to pay such taxes and assessments when due, the same shall be deemed to be an advance made by the Mortgagee under this mortgage, and 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 herein provided.

7. That if the mortgage secures a construction loan, the Mortgagor agrees that the proceeds of the mortgage indebtedness secured hereby shall be disbursed by the Mortgagee only as provided 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 will keep and perform all the covenants and conditions of any prior mortgage on the premises covered by this mortgage, and should the Mortgagor default in the payment of any sum secured by such prior mortgage, or should any proceeding be commenced for the foreclosure of any prior lien on the premises covered by this mortgage, then the whole indebtedness hereby secured to be immediately due and payable and may, at the option of the Mortgagee, be included in any proceeding to foreclose this mortgage.

9. That should the Mortgagor sell the mortgaged premises to a Contractor of Sale, Land Sale or Deed of Conveyance and the within mortgage indebtedness is not paid in full, the Mortgagor or his successor in title shall be required to file with the Association an application for an assumption of the mortgage indebtedness prior to closing, in such form as required by the Association for processing the assumption through the Association, which application shall be accompanied by a copy of the Contract of Sale, Land Sale or Deed of Conveyance, and have the interest rate on the loan balance existing at the time of transfer modified by increasing the interest rate on the said loan balance to the maximum rate 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 of the approved new interest rate and monthly payments and will send him a new payment schedule. Should the Mortgagor or his successor in title fail to comply 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 proceeding necessary to collect said indebtedness.

10. That should the Mortgagor fail to make payments of principal and interest when due on the premises covered, the same shall be in default for a period of thirty (30) days, at which time there should be, and there is hereby, vested in the Mortgagee the right to declare the whole indebtedness due and payable, and institute foreclosure proceedings, or any other legal or equitable remedy available to the Mortgagee, and Mortgagor does hereby assign the policies and proceeds of insurance to the Mortgagee and agrees that all such policies shall be held by the Mortgagee, and that in the event of loss Mortgagor will give immediate notice to the Mortgagee, and the Mortgagee 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 the 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 of this mortgage or other transfer of title to the mortgaged premises in extinguishment of the debt, all right, title and interest of the Mortgagor in and to all insurance policies then in force shall pass to the purchaser or grantee. The Mortgagee shall be entitled to collect all costs of collection, including but not limited to attorney's fees, and any sums expended for repairing the premises covered by this mortgage, and such costs and expenses shall become a part of the indebtedness secured by this mortgage, and bear interest at the same rate as the principal hereof, and be recoverable by action hereon, or may be added to the balance due on the mortgage and be recovered by judgment of foreclosure, at the option of the Mortgagee, and shall be payable with interest as herein provided.

11. That should the Mortgagor fail to make payment of principal and interest when due on the premises covered, 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 title 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, and 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 credited to the indebtedness to 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; 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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