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TOGETHER with all and singular the rights, members, benefits, and franchises which the Mortgagor may now have or hereafter may have, inherit or appertain, including all building, structures and fixtures, and all personal property, fixtures, equipment, chattels, and effects, as well as all computing, taxes and rates, and any other expenses, which the Mortgagor may now have or hereafter may have, in respect of the property, it being the intention of the parties hereto that all such fixtures and equipment shall remain the property of the Mortgagor, in part or the whole.

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 signing this instrument upon his/her/its own personal knowledge that the above described premises are free and clear of all liens or other encumbrances, that the Mortgagor is and always will be answerable for the payment of taxes or assessments, and that the Mortgagor will never default in the payment of the same, and that no action or suit can be brought against the Mortgagor and every person who has ever lawfully claimed title thereto, except at the suit of the Mortgagee.

THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. That the Mortgagor will promptly pay the principal and interest on the mortgage note, at the rate specified in the promissory note at the times and in the manner thereof, provided:

2. That this mortgage will secure the Mortgagee for any additional sums which may become due and owing at the option of the Mortgagee, for the payment of taxes, or public assessments, hazard insurance premiums, improvements, alterations, or repairs to the premises of this mortgagor, and also for any losses or damages that may be sustained by the Mortgagor, or the Mortgagee under the authority of Sec. 45-55, 1962 Code of Laws of South Carolina, as amended, or similar state laws, in so far as such losses or damages, or interest at the same rate or rates as that provided in said note, and otherwise accrued, upon the premises and shall be paid 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, wind, storm, and other hazards in a sum not less than the balance due thereon, or of any portion of the property or improvements as applicable to the Mortgagor, and Mortgagor does hereby assign to the Mortgagee full power of attorney to the Mortgagee, and also for any losses or damages that may be sustained by the Mortgagor, or the Mortgagee under the authority of Sec. 45-55, 1962 Code of Laws of South Carolina, as amended, or similar state laws, in so far as such losses or damages, or interest at the same rate or rates as that provided in said note, and otherwise accrued, upon the premises and shall be paid at the demand of the Mortgagee, unless otherwise provided in writing.

4. That the Mortgagor will keep due payments upon the mortgaged premises, according to the schedule of payments set forth in the Mortgage note, at its option under option said premises, and make whatever arrangements necessary to collect the same, which refers to the mortgage debt, and collect the same under this mortgage, with interest as hereinabove provided.

5. That the Mortgagor may at any time require the issuance and payment of a insurance upon the property or properties delineated under the indebtedness secured hereby as a sum sufficient to pay the indebtedness held by the Mortgagee, if so required, and if the premiums are not otherwise paid, the Mortgagor may pay said premiums and any 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 date of their due and owing, except the amounts due at the option 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, at its option, may pay the same and charge the amounts so paid to the mortgage debt, and collect the same under this mortgage, with interest as above provided.

7. That if the Mortgagor secures a construction loan, and the Mortgagor agrees that the principal and/or the indebtedness hereby secured shall be disbursed to the Mortgagor in periodic payments as agreed to in progress, in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed, it is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not further encumber the premises, by sale, lease, with or the permission of the Mortgagee, and should the Mortgagor sell, offer for sale, or lease the Mortgaged premises, it is agreed, before 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, during 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 Mortgagor or his 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, furnish 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 the 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 route the Mortgagor to the lender of the new interest rate and monthly payments, and will advise him in writing of such lender. Should the Mortgagor, or his Purchaser fail to comply with the provisions of the within paragraph, the Mortgagor, at its option, may discharge 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 rectify the said default, and should the Mortgagor fail to rectify said default within the said thirty days, the Mortgagor 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 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 keep 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 45 days, the Mortgagor may collect late charges, 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 the 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, 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 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.

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