TOCALHHER with all and singular the rights, members, hereditie outs, and appriture essite to said the land or on any way market or appertishing meloding all builton stoves and refrigences be over an electric via a place or refer to be the latter to so will to will expecting tensor and rates and any other equipment or fixtures rate or hereafter after the reservoir to the control of the parties hereto that all such restricts and experient other than be seen for a total excession of a parties the reality.

TO HAVE AND TO HOLD all and singular the said premises unto the Mortzagee ats so cossus and assigns forever

the Mortgagor represents and warrants that said Mortgagor is selected the above described promoss as too single disclate, that the above described premises are free and clear of all liens or other on and that the Mortgagor will to convey or encounter the same, and that the Mortgagor will to rever defend the said premises unto the Mortgagor and every person whomsoever Lawrelly claiming or to claim the same or any part the reverse.

## THE MORIGAGOR COVENANTS AND AGREES AS FOLLOWS:

- 1. That the Mortzakor will promptly pay the principal and interest on the indebtedness evalenced by surf-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 hereafter, at the option of the Mortgagee, for the payment of taxes, or public assessments, hazard instructor pronounce repairs or other such purposes pursuant to the provisions of this insurfage, and also for any loans or advances that may bereafter be naide by the Mortgages to the Mortgager in let the authority of Sec. 45-55, 1962 Code of laws of South Carolina, as anotated, or similar statutes, and all soms so ally meed shall lear 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 mortgagod pointies, whether row eviting or himselfer to be crossed, insured against loss by fire, windstorm and other hazards in a sum not loss than the balance due himselfer at any time and in a company or companies a coptable to the Mortgagor, and Mortgagor does hereby assign the policy or policies of insurance to the Mortgagor and agrees that all such policies shall be held by the Mortgagor should it so require and shall include loss payable clauses in two of the Mortgagor, and in the event of loss, Mortgagor will give immediate notice thereof to the Mortgagor by registered and and should the Mortgagor at any time full to keep and premises insured or full to pay the premises for such insurance, then the Mortgagor may cause such improvements to be insured in the name of the Mortgagor and reminutes, itself for the cest of such insurance, with interest as hereinabore provided.
- 4. That the Mortz gor will keep all improvements upon the mortz god premises in good repair, and should Mortz gor fail to do so the Mortz even may at its option, enter upon said premises and under whatever repairs are necessary and charge the expenses for such repairs to the mortzage debt and collect the same under this mortgage, with interest as hereinalway provided.
- 5. That the Mortzagee may at any time require the issuance and maintenance of insurance upon the life of any person obligated under the indebtedness secured hereby in a sum sufficient to pay the mortgage delit, with the Mortgagee as beneficiary, and if the premiums are not otherwise paid, the Mortgagee 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 due dates thereof and to exhalit the receipts therefor at the offices of the Mortgager maniculately upon payment, and should the Mortgagor ful to pay such taxes and assessments when the same shall full due, the Mortgager may, at its option pay the same and charge the amounts so paid to the mortgage debt and collect the same under this neutrage, with interest as above provided.
- 7. That if this mortgage secures a "construction loan", the Mortgager agrees that the principal amount of the indebtedness hereby secured shall be dishoused to the Mortgager 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.
- S. That the Mortgagor will not further encumber the premises above described, without the prior consent of the Mortgagoe, and should the Mortgagor so encumber such premises, the Mortgagoe 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 nortgage 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 ban balance existing at the time of transfer modified by narrasing 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 mail him a new passbook. Should the Mortgagor, or his Furchaser, had to comply with the provisions of the within paragraph the Mortgagee, at its option, may declare the indebtedness hereby second 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 Mortgagoe, or any stipulations set out in this mortgage, the Mortgagoe 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 Mortgagoe, 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 amount 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 promissary 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 Mortgagoe, 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 Mortgagoe 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 Mortgagoe, to make all rental payments direct to the Mortgagoe, without liability to the Mortgagor until notified to the contrary by the Mortgagoe; and should said premises at the time of such default be occupied by the Mortgagor, the Mortgagoe 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 suid 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 clapse 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 suid promissory note, in equal monthly installments over the remaining payment period.

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