(III) interest on the Note secured hereby;

(IV) amortization of the principal of said Note;

11. In the event the Mortgagor fails to pay sums provided for in this Mortgage, the Mortgagee, at its option, may pay the same. Any excess funds accumulated under *(b)* of the preceding paragraph remaining after payment of the item therein mentioned, shall be credited to subsequent monthly payments of the same nature required thereunder; but if any such item shall exceed the estimate therefor, or if the Mortgagor shall fail to pay any other governmental or muncipal charge, the Mortgagor shall forthwith make good the deficiency or pay the charge before the same become delinquent or subject to interest or penalities and in default thereof the Mortgagee may pay the same.

All sums paid by the Mortgagee and any sums which the Mortgagee may be required to advance to pay mortgage insurance premiums shall be added to the principal of the debt secured hereby and shall bear interest from the date of payment at the rate specified in the Note and shall be due and payable on demand. In case of termination of the Contract of Mortgage Insurance by prepayment of the Mortgage in full, or otherwise (except as hereinafter provided), accumulations under *(a)* of the preceding paragraph hereof not required to meet payments due under the Contract of Mortgage Insurance, shall be credited to the Mortgagor. If the property is sold under foreclosure or is otherwise acquired by the Mortgagee after default, any remaining balance of the accumulations under *(b)* of the preceding paragraph shall be credited to the principal of the Mortgage as of the date of the commencement of foreclosure proceedings or as of the date the property is otherwise acquired; and accumulations under *(a)* thereof shall be likewise credited unless required to pay sums due the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner under the Contract of Mortgage Insurance;

12. That the Mortgagor will pay all ground rents, if any, taxes, assessments, water rates, and other governmental or muncipal charges or impositions to the extent provision therefor has not been made by monthly payments as hereinbefore provided before the same become delinquent or subject to interest or penalities, and in default thereof the Mortgagee may pay the same. All such sums so paid by the Mortgagee plus any sums which the Mortgagee has advanced to pay mortgage insurance premiums or fire and other hazard insurance premiums not provided for by monthly payments hereunder shall be added to the principal of this Mortgage, shall bear interest at the rate specified in the Note from the date of the advance and shall be due and payable to the Mortgagee upon demand;

13. That if the Mortgagee is made or becomes a party to any suit or action, by reason of this Mortgage or the Indebtedness hereby secured, the Mortgagor will pay all expenses incured by the Mortgagee therein, including a reasonable attorney's fee;

14. That if the Mortgagor shall assign or attempt to assign the rents, issues, or profits or any part thereof of the premises mortgaged hereby without the written consent of the Mortgagee, or in case of the actual or threatened demolition or removal of any building on or to be erected upon said premises, then, at the option of the Mortgagee, the debt hereby secured shall immediately become due;

15. That if it default in any of the covenants or agreements contained herein, or in said Note, then the Mortgagee may perform the same, and all expenditures made by the Mortgagee in so doing shall draw interest at the rate specified in the Note, and shall be repayable by the Mortgagor to the Mortgagee, and, together with interest and costs accruing thereon, shall be secured by this Mortgage;

16. That the Mortgagor will not voluntarily create or permit to be created against the property subject to this Mortgage any lien or liens inferior or superior to the lien of this Mortgage and further that it will keep and maintain the same free from the claim of all persons supplying labor or materials which will enter into the construction of any and all buildings now being erected or to be erected on said premises, and on the failure of the Mortgagor to perform these covenants, or any part thereof, thereupon the principal and all arrears of interest shall, at the option of the Mortgagee, or any holder of the Note secured by this Mortgage, become due and payable, anything contained herein to the contrary notwithstanding;

17. That the improvements about to be made upon the premises above described and all plans and specifications comply with all muncipal ordinances and regulations made or promulgated by lawful authority; and that the same will upon completion comply with all such muncipal ordinances and regulations and with the rules of the fire rating or inspection organizations, bureau, association or office which are now or may hereafter become applicable to the premises above described;

18. That Mortgagor will not commit, permit, or suffer waste, impairment, or deterioration of said property or any part thereof, and in the event of the failure of the Mortgagor to keep the buildings on said premises and those to be erected on said premises, or improvements thereon, in good repair, the Mortgagee may make such repair as in its discretion it may deem necessary for the proper preservation thereof, and any sums paid for such repair shall bear interest from the date of payment at the rate specified in the Note, shall be due and payable on demand and shall be fully secured by this Mortgage;

19. That so long as this Mortgage and the said Note secured hereby are insured or held under the provisions of the National Housing Act, it will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the bases of race, color or creed;

20. That the [illegible] which building loan agreement (except such part or parts thereof as may be inconsistent herewith) is incorporated herein by reference as if fully set forth and made a part hereof, and the covenants and agreements contained in said building loan agreement shall not be deemed or construed to be [illegible] the Mortgagor or any [illegible] upon the said premises, employ watchmen, [illegible] and all outstanding [illegible] and make and execute any contracts and obligations whereof necessary either in its own name or in the name of the Mortgagor, and to pay any [illegible] incurred hereunder, which sums so paid by the Mortgagee (exclusive of those for which [illegible] shall be added to the principal of the indebtedness secured hereby [illegible] and payable on demand with interest at the rate specified in the Note and to be [illegible] by the Secretary of Housing and Urban Development through the Federal Housing Commissioner prior to the making thereof. The principal sum and all other charges provided for herein shall, at the option of the Mortgagee or holder of the mortgage note secured hereby, become due and payable upon the failure of the Mortgagor to keep and perform any of the covenants, conditions, and agreements in said building loan agreement. This covenant shall be terminated upon the completion of the improvements to the satisfaction of the Mortgagee and the [illegible] as provided in said building loan agreement;

21. That in the event of default in making any monthly payment provided for herein or in the Note secured hereby, and if such default is not made good prior to the due date of the next such installment or in the event of a breach of any other stipulation, agreement, condition and covenant to the Mortgagor, then in any such event, the whole principal sum of said Note shall, at the option of the Mortgagee, be deemed to have become immediately due, and the same with interest thereon and with all other costs and charges, shall thereupon be collectible by foreclosure of this Mortgage, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time;

22. That the rights and remedies provided for herein shall be held to be in addition to and not in limitation of those provided by law;

23. It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the Note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, covenants of this Mortgage, and of the Note secured hereby, that then this Mortgage shall be utterly null and void; otherwise to remain in full force and virtue. If there is a default in any of the terms, conditions, or covenants of this Mortgage, or of the Note secured hereby, this Mortgage may be foreclosed. The Mortgagor waives the Benefit of any appraisement laws of the State of South Carolina. Should any legal proceedings be instituted for the foreclosure of this Mortgage, or should the Mortgagee become a party to any suit involving this Mortgage or the title to the premises described herein, or should the debt secured hereby or any part thereof be placed in the hands of any attorney at law for collection by suit or otherwise, all costs and expenses (including continuation of abstract) incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt secured hereby, and may be recovered and collected hereunder;

24. In case of the foreclosure and sale of the mortgaged premises, said premises may be sold in one parcel. If the proceeds of the sale should be insufficient to pay all costs and expenses of the sale, attorney's fees and all charges, and the principal and interest on the debt secured hereby, including any and all advances made hereunder by or for the account of the Mortgagee, the Mortgagee shall be entitled to a judgement for the deficiency.