**TOGETHER** with all rights under the rules, easements, hereditaments, and appurtenances now belonging or appertaining to said land, all fixtures and articles now or hereafter attached to said premises, all rents and profits arising or accruing from said premises, and all rents, issues and profits of said premises, and at least equal to the principal amount of the note secured hereby, it being the intention of the parties hereto that the lien of this mortgage shall be a first lien upon the said premises and property.

**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 the Mortgagor is seized of the above described premises in fee simple, free and clear of all liens and encumbrances except as may be set forth herein, that the above and foregoing rights and property are free and clear of all liens and encumbrances except as may be set forth herein, that the Mortgagor will defend the title to said premises against the lawful claims of all persons whomsoever, except as may be set forth 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 advanced from time to time at the option of the Mortgagee for the payment of taxes or public assessments levied on said premises, or any part thereof, pursuant to the provisions of this mortgage, and also for any loans or advances that may be made hereafter to the Mortgagor by the Mortgagee under the authority of Sec. 45-55 1962 Code of Laws of South Carolina as amended or any other statutes of South Carolina, and shall bear interest at the same rate or rates as that provided for said note, unless otherwise agreed in writing by 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 as may be required from time to time by the Mortgagee in an amount not less than the full insurable value thereof, in companies acceptable to the Mortgagee, and Mortgagor does hereby assign the policies or policy of insurance to the Mortgagee and agrees that all such policies shall be held by the Mortgagee during the term of this mortgage and shall include loss payable clauses in favor of the Mortgagee, and in the event of loss Mortgagor will give immediate notice thereof to the Mortgagee, who shall be authorized to make proof of loss if not made promptly by the 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 indebtedness secured hereby, 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 upon the mortgaged premises in good repair and should the Mortgagor fail to do so the Mortgagee may at its option make such repairs and improvements as it may deem necessary and may pay the expenses for such repairs to the mortgage debt and collect the same under this mortgage with interest as herein provided.

5. That the Mortgagor may at any time pay to the Mortgagee, and the Mortgagee shall accept upon the terms herein provided, the entire indebtedness secured hereby in a sum sufficient to pay the mortgage debt with the Mortgagee, and at the premiums not then otherwise paid, the Mortgagor may pay such premiums and any such sums 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 same become delinquent, and should the Mortgagee elect 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 herein provided.

7. That if the mortgage secures a "construction loan", the Mortgagor agrees that the proceeds of the indebtedness hereby secured will be disbursed to the Mortgagor in periodic payments as work on the premises progresses in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed, is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not permit or create any lien on the premises herein described with priority over the Mortgagee, and should the Mortgagor so permit or create such lien the Mortgagee may at its option declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary for the protection of its interest in such indebtedness.

9. That should the Mortgagor sell or convey the mortgaged premises, or any part thereof, or any interest therein, or be divested of its title or any interest therein in any manner or way, whether voluntarily or involuntarily, without the written consent of the Mortgagee, the Mortgagee may at its option declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary for the protection of its interest in such 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 the end of thirty days shall be and it does hereby accept with and abide by and be governed by the laws or the charter of the Mortgagee or any regulations set out in the mortgage, the Mortgagee may write to the Mortgagor at his last known address giving him thirty (30) days in which to remedy the said default and should the Mortgagor fail to remedy 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 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 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 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 any fees or expenses incurred upon request by Mortgagee to make all rental payments direct to the Mortgagee, without liability to the Mortgagor, and not subject to the control of the Mortgagor, 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 the Judge of the Court of Common Pleas who shall be authorized upon ten days notice to the opposite party 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 usual 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.



4328 RV.2