

as the Mortgage debt and shall be payable on demand of the Bank, unless otherwise provided for in writing.

3. Borrower will keep all improvements now existing or hereafter erected in good repair, and in the case of a construction loan, that it will continue construction upon completion without interruption, and should it fail to do so, the Bank may, at its option, enter upon said Premises, make whatever repairs are necessary, including the completion of any construction work underway, and charge the expenses for such repairs or the completion of such construction to the Mortgage Debt as set forth and as provided in Section V, Paragraph 2 of the Loan Agreement between Borrower and Bank identified hereinbelow.

4. That Borrower will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the Mortgaged Premises.

5. That Borrower will comply with all Governmental Requirements affecting the Mortgaged Premises.

6. That Borrower hereby assigns all rents, issues and profits of the Mortgaged Premises from and after any default hereunder, and agrees that, should legal proceedings be instituted pursuant to this instrument, any Judge having jurisdiction may, at chambers or otherwise, appoint a receiver of the Mortgaged Premises, with full authority to take possession of the Mortgaged Premises, and collect the rent, issues and profits, and after deducting all charges and expenses attending such proceeding in the execution of his trust as receiver, shall apply the residue of the rents, issues and profits toward the payment of the debt secured hereby.

7. Borrower shall maintain all insurance as required by the Loan Documents. All insurance policies and renewals thereof shall be in form acceptable to Bank and shall include a standard mortgage clause in favor of and acceptable to Bank. Bank shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Bank all renewal notices and all receipts for paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Bank. Bank may make proof of loss if not promptly made by Borrower.

Unless Bank and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Premises damaged, providing such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible, or the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sum secured by this Mortgage, with the excess, if any, paid to Borrower. If the Premises are abandoned by Borrower, or if Borrower fails to respond to Bank within Thirty (30) days from the date notice is mailed by Bank to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Bank is authorized to collect and apply the insurance proceeds at Bank's option either to restoration or repair of the property or the sum secured by this Mortgage.

Unless Bank and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the payments due under the Note and Mortgage or change the amount of such payments. If, under the terms of this Mortgage and the Loan Documents, the Premises are acquired by Bank, all right, title and interest of Bank into any insurance policy and into the proceeds thereof resulting from damage to the Premises prior to the sale or acquisition shall pass to Bank to the extent of the sum secured by this Mortgage immediately prior to such sale or acquisition.

8. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or in any of the Loan Documents, or if any action or proceedings is commenced which materially affects Bank's interest

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STATE OF SOUTH CAROLINA  
COUNTY OF \_\_\_\_\_  
DOCUMENT NO. \_\_\_\_\_  
DATE \_\_\_\_\_

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