And the said Mortgagor does hereby covenant and represent unto the said Mortgagee, its successors or assigns, that he is lawfully seized in fee of the property above described, and that the property is free from all encumbrances XXXXXXXXXXXX

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in the XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX : that he has a good and lawful right to sell and convey the same as aforesaid; that he will warrant and defend the title to the same forever against the lawful claims and demands of all persons whomsoever. And the said Mortgagor does further covenant and agree to pay all taxes due and to become due on the property above described, all assessments for street or other improvements and keep the buildings thereon insured against loss by wind, storm, fire and such other casualty as may be required by Mortgagee, its successors or assigns, in such responsible insurance company or companies as shall be satisfactory to the Mortgagee, its successors or assigns, in an amount satisfactory to said Mortgagee, its successors or assigns, with a mortgagee and subrogation clause satisfactory to the Mortgagee attached to said policy or policies of insurance. In case of loss and payment by any insurance companies, the amount of the insurance money paid shall be applied either on the indebtedness secured hereby, or in rebuilding and restoring the damaged buildings as the Mortgagee may elect. And it is further agreed that in the event that the Mortgagor shall fail to pay and keep up said taxes, assessments for street or other improvements and insurance as agreed, then the Mortgagee or its successors or assigns are hereby authorized to do so and to pay therefor and the sums so paid shall stand secured by this mortgage and shall bear interest from the date of payment at the rate of eight per cent per annum.

PROVIDED ALWAYS NEVERTHELESS that if the said Mortgagor shall well and truly pay or cause to be paid unto the said Mortgagee, its successors or assigns, the said debts and sums of money aforesaid, with interest thereon if any shall be due, according to the true intent and meaning of this instrument and of said note and the conditions therein written, then this deed of bargain and sale shall cease and be void; otherwise, it shall remain in full force and authority.

And it is also covenanted and agreed that upon default in the payment of said promissory note above described, or on our failure to pay the said taxes, assessments for street or other improvements, and insurance as agreed, or on failure of the Mortgagor to keep and perform any of the covenants or conditions herein, then, or in any one of these events, the whole amount of the indebtedness hereby secured, at that time unpaid shall, at the option of the lawful owner and holder of said note and of this security be and become due and collectible at once, anything hereinbefore or in said note contained to the contrary notwithstanding; such option to be exercised without notice.

And it is covenanted and agreed that if all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may at its option, declare all the sums secured by this mortgage immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this mortgage shall be at such rate as Mortgagee shall request, and if the required assumption fee is paid. If Mortgagee has waived the option to accelerate and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this Mortgage and Note If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagor notice of acceleration. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Mortgagor may pay the sums declared due. If Mortgagor fails to pay such sums prior to the expiration of such period, Mortgagee may, without further notice or demand on Mortgagor, invoke any remedies permitted under this Mortgage.

And it is covenanted and agreed that the said Mortgagor does hereby assign, set over and transfer to the said Mortgagee, its successors or assigns, all of the rents, issues and profits of the said mortgaged premises accruing and falling due from and after the service of summons issued in an action to foreclose this mortgage after default in the conditions thereof. In the event Mortgagee exercises its option to accelerate or in the event the mortgaged premises is abandoned, Mortgagee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the mortgaged premises and to collect the rents, issues and profits of the mortgaged premises, including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the mortgaged premises and collection of rents, including, but not limited to, receiver's fees, premiums or receiver's bonds and reasonable attorney's fees, and then to the sums secured by this mortgage . And it is further agreed that in the case of foreclosure of this mortgage, by suit or otherwise, the Mortgagee shall recover of the Mortgagor the expense of advertising, selling and conveying, including reasonable attorney's fees and other reasonable costs of foreclosure, which shall be secured by this mortgage, and shall be included in judgment of foreclosure. And it is further agreed that in case an action or proceeding is commenced which mutually affects Mortgagee's interest in the mortgaged premises, Mortgagee shall recover from Mortgagor on demand the expense incurred in protecting its interest, including but not limited to reasonable attorney's fees and costs expended.

And it is covenanted and agreed that no failure of the Mortgagee or its successors or assigns to exercise any option to declare the maturity of any debt secured by this mortgage, shall be taken or deemed as a waiver of its right to exercise such option, or to declare such forfeiture, either as to any past or present default, and it is further agreed that no terms or conditions contained in this mortgage can be waived, altered or changed except as evidenced in writing and signed by all parties hereto.

The noteholder hereunder is authorized, for the account of the Mortgagor, to make any required payments under any lien prior hereto, or under this mortgage, the non-payment of which would constitute a default, including but not limited to principal and/or interest payments, taxes and fire insurance premiums. All sums so advanced shall bear interest at the highest rate allowed under South Carolina law, from the date of the advance to the date of repayment, shall attach to and become part of the lien created hereunder shall become payable at any time on demand therefore and the failure to pay the same on demand shall, at the noteholder's option constitute a default hereunder giving rise to all of the remedies herein provided in the event of other defaults.

The Mortgagor shall have the right to anticipate payment of this debt in whole or in part at any time and shall receive a rebate for any unearned interest, which rebate shall be computed in accordance with the Actuarial Method.

All appraisements and homestead laws are hereby expressly waived.

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