

hereby, or if the property is otherwise acquired after default, the Mortgagee as trustee shall apply, at the time of the commencement of such proceedings, or at the time this property is otherwise acquired, the amount then remaining to credit of Mortgagor under (a) of paragraph 2 preceding, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on this note secured hereby.

4. The term of this instrument shall recede, in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby.

5. He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions for which provision has not been made heretofore, and in default thereof the Mortgagee may pay the same and will promptly deliver the official receipts therefor to the Mortgagor. If the Mortgagor fails to make any payments provided for in this section or any other payments for taxes, assessments, or the like, the Mortgagee may pay the same, and all sums so paid shall bear interest at the rate provided for in the principal indebtedness from the date of such advance and shall be secured by this mortgage.

6. Upon the request of the Mortgagee the Mortgagor shall execute and deliver a supplemental note or notes for the full or sums advanced by the Mortgagee for the alteration, modernization, improvement, maintenance or repair of the premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced hereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for each period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the maturity of the note or notes so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

7. He will keep the premises in as good order and condition as they are now, reasonable wear and tear excepted, and will not consent or permit any waste thereof.

8. He will continuously maintain hazard insurance of such type or types and amounts as Mortgagee may from time to time require, on the improvements now or hereafter on said premises, and except when payment has in whole or in part been made heretofore under (a) of paragraph 2 hereof, he will pay promptly when the policy premium becomes due. All insurance shall be carried in companies approved by the Mortgagee and the policies and proceeds thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in full receipt to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee. Who may make proof of loss if not made promptly by Mortgagor, and each insurance company interested is hereby authorized and directed to make payment for such loss directly to the Mortgagee assigned to the Mortgagor and 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 hereby incurred or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage, or when payment of the indebtedness secured hereby is made, all policies and amounts of the Mortgagee in and to any insurance policies then in force shall pass to the Mortgagee as trustee.

9. The trustee, trustee, and profits of the mortgaged premises from and after any default hereunder, and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues, and profits, who, after deducting all charges and expenses necessary to the maintenance and the execution of his trust as receiver, shall apply the residuum of the rents, issues, and profits toward the payment of the debt secured hereby.

10. The Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or if the note secured hereby. If the Mortgagor shall fully perform all the terms, conditions, and covenants of this mortgage and of the note secured hereby, then this mortgage shall be null and void; otherwise it shall remain in full force and virtue. If there is a default in any of the terms, conditions, or covenants of this mortgage, or if the note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable and this mortgage may be foreclosed. The Mortgagor waives the benefit of any applicable laws of the State of South Carolina. Should the Mortgagee become a party to any legal proceedings for the collection of the debt secured hereby (excluding legal proceedings instituted by the Mortgagee) all costs and expenses reasonably incurred by the Mortgagee, and a reasonable attorney's fee, shall be secured hereby and shall become due and payable thirty (30) days after demand. Should any legal proceedings be instituted for the foreclosure of this mortgage, or should the debt secured hereby, or any part thereof be placed in the hands of an attorney at law for collection by suit or otherwise, all costs and expenses, including continuation of abstract, and a reasonable attorney's fee, shall be secured hereby and shall become due and payable immediately or on demand, and may be recovered and collected hereunder.

11. The provisions contained herein, in any instrument or instrument under Title 28, United States Code, such as the Federal Land Bank Act, and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said instrument which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, assigns, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders, and the term "Mortgagor" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.