

TOGETHER with all and singular the rights, incidents, benefits, and appurtenances in the same belonging or in any way incident or appurtenant, including all built-in stoves and refrigerators, heating, air conditioning, plumbing and electrical fixtures, wall coverings, doors and gates, and any other equipment or fixtures now or hereafter attached, connected or fitted in any manner to being the intention of the parties hereto that all such fixtures and equipment, other than household furniture, be considered a part of the realty.

TO HAVE AND TO HOLD all and singular the said premises unto the Mortgagee, its successors and assigns forever.

The Mortgagee represents and warrants that said Mortgage is subject of the above described premises in fee simple absolute, that the above described premises are free and clear of all liens or other incumbrances, that the Mortgagee is lawfully empowered to convey or encumber the same, and that the Mortgagee will forever defend the said premises unto the Mortgagee, its successors and assigns, from and against the Mortgagee and every person whomsoever lawfully claiming or to claim the same or any part thereof.

THE MORTGAGE COVENANTS AND AGREES AS FOLLOWS:

1. That the Mortgagee will promptly pay the principal and interest on the indebtedness evidenced by said promissory note of the amount and in the manner therein provided.

2. That this mortgage will secure the Mortgagee for any additional sums which may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, or public assessments, bonded indebtedness, repairs or other such purposes pursuant to the provisions of this mortgage, and also for any loans or advances that may hereafter be made by the Mortgagee to the Mortgagor under the authority of Sec. 45-33, (Title Code of Laws of South Carolina, as amended, or similar statute, and all sums so advanced shall bear interest at the same rate or rates as that provided in said note unless otherwise agreed upon by the parties and shall be payable at the demand of the Mortgagee, unless otherwise provided in writing.

3. That Mortgagee will keep the improvements on the mortgaged premises, whether now existing or hereafter to be erected, insured against loss by fire, windstorms and other dangers in a sum not less than the balance due hereunder at any time and in a company or companies acceptable to the Mortgagee, and Mortgagee does hereby assign the policy or policies of insurance to the Mortgagee and agrees that all such policies shall be held by the Mortgagee should it so require and shall include loss payable clauses in favor of the Mortgagee, and in the event of loss, Mortgagee will give immediate notice thereof to the Mortgagee by registered mail, and should the Mortgagee in any time fail to keep such premises insured or fail to pay the premiums for such insurance, then the Mortgagee may cause such improvements to be insured in the name of the Mortgagee and settlement shall be for the loss of such insurance, with interest as hereinabove provided.

4. That the Mortgagee will keep all improvements upon the mortgaged premises in good repair, and should Mortgagee fail to do so, the Mortgagor may, at its option, enter upon said premises and make whatever repairs are necessary and charge the expenses for such repairs to the mortgage debt and collect the same under this mortgage, with interest as hereinabove provided.

5. That the Mortgagee may at any time require the insurance and responsibility of insurance upon the life of any person obligated under the indebtedness hereinbefore hereby in a sum sufficient to pay the mortgage debt, with the Mortgagee as beneficiary, and if the premiums on such insurance with the Mortgagee may pay said premiums and any amount so paid shall become a part of the mortgage debt.

6. This Mortgagee agrees to pay all taxes and other public assessments levied against the mortgaged premises on or before the due date thereof and to exhibit the receipts thereon in the office of the Mortgagee immediately upon payment, and should the Mortgagor fail to pay such taxes and assessments when the same shall fall due, the Mortgagee may, at its option, pay the same and charge the amount so paid to the mortgage debt and collect the same under this mortgage, with interest as above provided.

7. That if this mortgage secures a "construction loan", the Mortgagee agrees that the principal amount of the indebtedness hereby secured shall be disbursed to the Mortgagor in periodic payments, as provided hereinafter, in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed but which is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagee will not further encumber the premises above described, without the prior consent of the Mortgagee, and should the Mortgagee at any time encumber such premises, the Mortgagee may, at its option, declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

9. That should the Mortgagee advance the mortgaged premises by County of Lake, Bond for Title, or Deed of Conveyance, and the within mortgage indebtedness is not paid in full, the Mortgagee in his purchase shall be required to file with the Association an application for an assignment of the said mortgage indebtedness, pay the reasonable cost as required by the Association for processing the assignment toward the Association with a copy of the County of Lake, Bond for Title, or Deed of Conveyance, and have the interest rate on the bond indebtedness existing at the time of transfer modified by increasing the interest rate on the said loan balance to the next, only rate per annum permitted as is changed at that time by applicable South Carolina law, or a lower increase in interest rate as may be determined by the Association. The Association will advise the Mortgagee in his purchase of the new interest rate and monthly payments, and will send him a new schedule. Should the Mortgagee, at his purchase, fail to comply with the provisions of the within paragraph, the Mortgagee, at its option, may declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

10. That should the Mortgagee 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 if there should be any failure to comply with and abide by any law or the charter of the Mortgagee, or any violation of the conditions set out in this mortgage, the Mortgagee at its option, may with or without notice to the Mortgagor give him thirty (30) days in which to remedy the said default and should the Mortgagee fail to remedy said default within the said thirty days, the Mortgagee, at its option, may increase the interest rate on the loan balance for the remainder of the term of the loan to the next higher rate per annum permitted as is changed at that time by applicable South Carolina law, or a lower increase in interest rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagee 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 of sixty (60) 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 Mortgagee hereby assigns to the Mortgagee, its successors and assigns, all the rents, issues, and profits accruing from the mortgaged premises, including the right to collect the same as long as the said hereby secured is not in arrears of payment, but should any part of the principal indebtedness, or interest, taxes, or fee income payments be past due and unpaid, the Mortgagee may without notice or further proceedings take and collect the same, if they shall be assigned by a record or receipt, and without suit over 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 amount so collected, upon request by Mortgagee, to make all rental payments due to the Mortgagor, without liability to the Mortgagee, and notified to the contrary by the Mortgagee, and should any part of the principal and interest as due on such indebtedness be assigned by the Mortgagee, the Mortgagee may apply to the Judge of the County Court or County Judge of the County of Orange that who shall be required or presiding in the county wherein the premises are a neighbor with authority to take possession of said premises and collect such rents and profits, applying the same, 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 Mortgagee to pay to the Mortgagee, on the first day of each month until the debt 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 provisions that will not increase the sum payable on balance of mortgage promissory note (if applicable), for and other financial purposes reserved the mortgaged premises, such taxes and assessments and due on the mortgaged premises (all as estimated by the Mortgagee), less all sums already paid hereon, to be paid by the Mortgagee to the Mortgagee before the first day of each month; such sums shall be paid to the Mortgagee in full, and the Mortgagee will pay such sums to the Mortgagor, and should the Mortgagee fail to pay such sums, the Mortgagee may, at its option, declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness. The Mortgagee will advise the Mortgagee in his purchase of the new interest rate and monthly payments, and will send him a new schedule. Should the Mortgagee, at his purchase, fail to comply with the provisions of the within paragraph, the Mortgagee, at its option, may declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.