TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in any way incident or appertaining, including all built in stoves and refrigerators, heating and cooling plumbing and electric fixtures, wall to wall carpeting, fences and gates and any other equipment or fixtures now or hereafter attached, connected or fitted in any manner, it 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 Mortgagor represents and warrants that said Mortgagor is seized of the above described premises in fee simple absolute; that the above described premises are free and clear of all liens or other encumbrances; that the Mortgagor is lawfully empowered to convey or encumber the same; and that the Mortgagor will forever defend the said premises unto the Mortgagee, its successors and assigns, from and against the Mortgagor and every person whomsoever lawfully claiming or to claim the same or any part thereof.

THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. That the Mortgagor will promptly pay the principal and interest on the indebtedness evidenced by said promissory 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 hereafter, at the option of the Mortgagee, for the payment of taxes, or public assessments, hazard insurance premiums, 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. 45-55, 1962 Code of Laws of South Carolina, as amended, or similar statutes, 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 Mortgagor will keep the improvements on the mortgaged premises, whether now existing or hereafter to be erected, insured against loss by fire, windstorm and other hazards in a sum not less than the balance due hereunder at any time and in a company or companies acceptable to the Mortgagee, and Mortgagor 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, Mortgagor will give immediate notice thereof to the Mortgagee by registered mail, and should the Mortgagor at any time fail to keep said 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 Mortgagor and reimburse itself for the cost of such insurance with interest as hereinabove provided.

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

5. That the Mortgagee may at any time require the issuance and maintenance of insurance upon the life of any person obligated under the indebtedness secured hereby in a sum sufficient to pay the mortgage debt with the Mortgagee as beneficiary, and if the premiums are not otherwise paid, the Mortgagee may pay said premiums and any amount so paid 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 due dates thereof and to exhibit the receipts therefor at the request of the Mortgagee; and should the Mortgagor fail to pay such taxes and assessments when due, 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 above provided.

7. If at this mortgage secures a Construction Loan, the Mortgagor agrees that the principal amount of the indebtedness hereby secured shall be disbursed to the Mortgagor in periodic payments as certain stages of progress in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed but is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not make any alterations in the premises without the written consent of the Mortgagee, and should the Mortgagor so consent, such consent shall be at the option of the Mortgagee, and the indebtedness secured hereby shall immediately be declared and made payable and may institute any proceedings necessary to collect said indebtedness.

9. That should the Mortgagor default in making payments of principal and interest or escrow payments when due, the Mortgagee may at its option declare the entire indebtedness immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

10. That should the Mortgagor fail to make payments of principal and interest or escrow payments when due, the Mortgagee may at its option declare the entire indebtedness immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

11. That should the Mortgagor fail to make payments of principal and interest or escrow payments when due, the Mortgagee may at its option declare the entire indebtedness immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

12. That the Mortgagee hereby assigns to the Mortgagee, from and after the date hereof, all rents and profits arising from the mortgaged premises, subject to the right granted to the Mortgagor herein to collect and retain such rents and profits as they become due and payable so long as there shall not be any default under this mortgage. In the event any default shall exist under this mortgage, the Mortgagee may, without notice to the Mortgagor, or any other party, enter upon and take possession of the premises, collect the rents and profits, make all repairs and improvements deemed by the Mortgagee necessary for the proper management and operation of the premises, and do any and all things which the Mortgagee may deem necessary or desirable in connection with the management and operation of the premises, including the employment of managers and agents, and pay out of the rents and profits so collected all costs and expenses incurred in the management and operation of the premises, including reasonable compensation for such managers and agents, and any balance of such rents and profits remaining after payment of such costs and expenses may be applied by the Mortgagee to the payment of the mortgage debt, in such manner as the Mortgagee may elect, or may be held by the Mortgagee as additional security for the payment of the mortgage debt, or may be paid over to the Mortgagor or any other person legally entitled thereto. The Mortgagee may, at its option, require the Mortgagor to deposit with the Mortgagee all rents and profits which may become due and payable under any lease or rental agreement covering the premises, and the Mortgagee may, at its option, apply such rents and profits to the payment of the mortgage debt, or may hold the same as additional security for the payment of the mortgage debt, or may pay over the same to the Mortgagor or any other person legally entitled thereto. The Mortgagee may, at its option, require the Mortgagor to deposit with the Mortgagee all rents and profits which may become due and payable under any lease or rental agreement covering the premises, and the Mortgagee may, at its option, apply such rents and profits to the payment of the mortgage debt, or may hold the same as additional security for the payment of the mortgage debt, or may pay over the same to the Mortgagor or any other person legally entitled thereto. The Mortgagee may, at its option, require the Mortgagor to deposit with the Mortgagee all rents and profits which may become due and payable under any lease or rental agreement covering the premises, and the Mortgagee may, at its option, apply such rents and profits to the payment of the mortgage debt, or may hold the same as additional security for the payment of the mortgage debt, or may pay over the same to the Mortgagor or any other person legally entitled thereto.

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: (1) one-twelfth of yearly taxes and assessments next payable on the mortgaged premises, and (2) one-twelfth of yearly premiums for fire and other hazard insurance covering the mortgaged premises, plus one-twelfth of such other expenses as may be reasonably estimated by the Mortgagee from time to time to be payable with respect to the premises during the ensuing twelve months, all in accordance with the provisions of the note secured hereby. If the total of the payments made under (1) and (2) above shall exceed the amounts payable for taxes and assessments or insurance premiums as the same become due and payable, such excess may be credited by the Mortgagee on subsequent payments to be made by the Mortgagor for such items. If the total of the payments made under (1) and (2) above shall be insufficient to pay such taxes and assessments or insurance premiums when due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency. The Mortgagee may, at its option, apply the proceeds of any mortgage insurance or any other insurance policy covering the premises, or any part thereof, to the payment of any of the indebtedness secured hereby in such order as the Mortgagee may elect, or may hold such proceeds as additional security for the payment of the mortgage debt, or may pay over such proceeds to the Mortgagor or any other person legally entitled thereto. The Mortgagee may, at its option, require the Mortgagor to deposit with the Mortgagee all rents and profits which may become due and payable under any lease or rental agreement covering the premises, and the Mortgagee may, at its option, apply such rents and profits to the payment of the mortgage debt, or may hold the same as additional security for the payment of the mortgage debt, or may pay over the same to the Mortgagor or any other person legally entitled thereto.

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