TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining, including all built-in stoves and refrigerators, heating and cooling plants, electrical fixtures, wall to wall carpeting, fences and gates, and any other equipment or fixtures now or hereafter attached to said premises, it being the intention of the parties hereto that all such fixtures and equipment shall 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, but the obligation of the Mortgagor to the Mortgagee, unless otherwise provided in writing.

3. That Mortgagor will keep the improvements on the mortgaged premises, whether now existing or hereafter created, insured against loss by fire, windstorm and other hazards in a sum not less than the balance of the indebtedness secured hereby, in 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 provide 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 insure such improvements to be insured in the name of the Mortgagor and mortgagee, and for the cost of such insurance, with interest as hereinafter provided.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair, and should the Mortgagor fail to do so, the Mortgagee 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 issuance and maintenance of insurance upon the life of any person or persons liable 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 prior to the date when the penalties thereon and to exhibit the receipts therefor at the offices 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 amounts 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 Mortgagor agrees that the proceeds of the indebtedness hereby secured shall be disbursed to the Mortgagor in periodic payments as construction progresses in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed by the parties and incorporated herein by reference.

8. That the Mortgagor will not [illegible] the property described herein without the prior written consent of the Mortgagee, and should the Mortgagor so transfer such property, the Mortgagee may at its option declare the indebtedness secured hereby to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

9. That should the Mortgagor default in the payment of any installment of principal and interest or any other payment required under the terms of the note and this mortgage, or default in any other covenant or agreement contained in the within mortgage indebtedness is not paid in full, the Mortgagee shall have the right to file with the Association an application for an assumption of the mortgage indebtedness, pay the prevailing fee required by the Association for processing the application for an assumption of the mortgage indebtedness, and have the interest rate on the loan balance existing at the time of the assumption reduced to the maximum rate per annum permitted to be charged at the time of the application by the laws of the State of South Carolina, or such higher interest rate as may be determined by the Association. The Association will then the Mortgagee [illegible] payments and will not hold a new payment schedule. If the Mortgagor fails to comply with the provisions of the within paragraph, the Mortgagee, at its option, may declare the indebtedness [illegible] 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 [illegible] and the same shall be unpaid for a period of thirty (30) days or more, then [illegible] the Mortgagee, or any agent thereof, set out in this mortgage, the Mortgagee may, at its option, [illegible] within the address given herein, thirty (30) days in which to pay the said indebtedness [illegible] the loan or sooner than thirty (30) days, the Mortgagee may, at its option, [illegible] be a lower rate to the maximum rate permitted by the laws of the State of South Carolina, or such higher interest rate as may be determined by the Association. The [illegible]

11. That should the Mortgagor fail to make payment of any installment of principal and interest or any other payment required under the terms of the note and this mortgage, for a period of [illegible] days after the same shall become due and payable, then the Mortgagee may, at its option, declare the entire indebtedness [illegible] equal to the payments that will now become due and payable [illegible] hazard insurance concerning the mortgaged property [illegible] the Mortgagee less all sums already paid therefor [illegible] said premiums, taxes and assessments will be [illegible] special assessments. Should these payments exceed the [illegible] insurance premiums, taxes and assessments be exceeded by the Mortgagee [illegible] and same shall be sufficient to make said payments when [illegible] Mortgagee may at its option require sufficient to make up the difference. [illegible] hereof Mortgagee may, at its option, apply the proceeds [illegible] then remaining due on the mortgage debt [illegible] years of the term of the Mortgage note [illegible] repay to Mortgagor such amount [illegible] over the remaining payment period.

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