TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the same belonging or in any way incident or appertaining, including all built-in stoves and refrigerators, heating, air conditioning, plumbing and electrical fixtures, wall to wall carpeting, fences and gates, and any other equipment or fixtures now or hereafter attached or 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 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 the 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 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 principal amount 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 but is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not further encumber the premises above described without the prior consent of the Mortgagee, and should the Mortgagor so 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 Mortgagor alienate the mortgaged premises by Contract of Sale, Bond for Title, or Deed of Conveyance, and the within mortgage indebtedness is not paid in full, the Mortgagor or his heirs shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the processing fee as required by the Association for processing the assumption, furnish the Association with a copy of the Contract of Sale, Bond for Title, or Deed of Conveyance, and have the interest rate on the loan balance existing at the time of the sale modified by increasing the interest rate on the said loan balance to the maximum rate per annum permitted to be charged 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 notify the Mortgagor of the new interest rate and monthly payments and will mail him a new payment book. Should the Mortgagor fail to comply with the provisions of the within paragraph, the Mortgagee, at its option, may declare the indebtedness hereunder 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 as set forth in the promissory note, and the same shall be unpaid for a period of thirty [illegible] days, the Mortgagee may, if it so elects, and shall be entitled to do so by laws or the charter of the Mortgagee, or any applicable statute, declare the mortgage, the Mortgagee, or the Mortgagee at his last known address giving him thirty [illegible] days in which to cure the default, and should the Mortgagor fail to cure said default within the said thirty days, the Mortgagee may, at its option, declare the entire balance of the principal and interest remaining unpaid on the loan or for a lesser time, at the same rate per annum, and be entitled to the remedies provided by such applicable law, or a lesser increase rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagor [illegible] the Mortgagee [illegible] monthly installment become past due for a period in excess of 15 days, the Mortgagee [illegible] shall be entitled to collect an amount equal to five (5%) percent of such past due installment [illegible] to cover the handling of such delinquent payments.

12. That the Mortgagor hereby assigns to the Mortgagee the rents, issues and profits arising from the mortgaged premises or any part thereof. The Mortgagor shall be entitled to collect such rents, issues and profits as they become due and payable, but should any part of the principal indebtedness or interest thereon be in default, and upon the Mortgagee's demand, the Mortgagor may without notice or further process of law, take possession of the premises and collect said rents and profits and apply the same, after deducting the costs of collection, to the payment of the principal and interest on the mortgage debt, or any part thereof, in such manner as the Mortgagee may elect. The Mortgagee may require the Mortgagor to make all rental payments direct to the Mortgagee, and should said payments be made to the Mortgagor, the Mortgagor shall be deemed to be the agent or tenants and should said payments be made to the Mortgagee, 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. The Mortgagee may,