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, air conditioning, plumbing and electrical 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 to 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. 15-55, 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 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 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 Mortgagee 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 described in this mortgage without the permission 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 Purchaser shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the required deposit 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 transfer modified by increasing the interest rate on the loan balance to the maximum rate per annum permitted to be charged at the time for applicable South Carolina law, or a lower 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 modify the loan as provided. Should the Mortgagor, or his Purchaser, 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 Mortgagor fail to make the 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 at the time should be unable to comply with such provisions of the Mortgagee, or any stipulations set out in the mortgage of the Mortgagee, then upon written notice to the Mortgagor at his last known address giving him thirty (30) days in which to cure the default, if such default is not cured by the Mortgagor within the said thirty days the Mortgagee may, at its option, increase the interest rate on the loan balance for the remaining term of the loan or for a lower term to the maximum rate per annum permitted to be charged at the time for applicable South Carolina law, or a lower interest rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagor fail to make payment of principal and interest as due on the promissory note and should any monthly installment become past due for a period of 15 days the Mortgagee may collect a late fee not to exceed an amount equal to five (5%) per centum of any such past due installment to cover the extra expense involved in the handling of such delinquent payments.

12. That the Mortgagor hereby assigns to the Mortgagee, its successors and assigns, all the rents, issues and profits accruing from the mortgaged premises, retaining the right to collect the same so long as the Mortgagor is not in default in payment of principal and interest. But should any part of the principal and/or interest be in default, or should the Mortgagor default in any other respect, the Mortgagee may without notice or further proceedings take over the mortgaged premises, or any part thereof, and lease the same to a tenant or tenants and collect said rents and profits and apply the net proceeds, after deducting all costs and expenses incurred by Mortgagee to make all rental payments direct to the Mortgagee without liability to the Mortgagor, and should said premises at the time of such default be occupied by the Mortgagor, the Mortgagee may apply to the Judge of the County Court or to any Judge of the Court of Common Pleas for a rule requiring the Mortgagor to pay a reasonable rent for the occupancy of the premises, with authority to the Mortgagee, upon the failure of the Mortgagor to comply with such rule, to take possession of said premises and rent the same, collecting the rents and profits, deducting the cost of collection, to the mortgage debt without liability for any loss or damage to the premises, crediting the net rents and profits actually collected.

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 in addition to the payments of principal and interest provided in said note, a sum equal to the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged premises, all estimated by the Mortgagee, less all sums already paid therefor, divided by the number of months to elapse prior to the date when such premiums, taxes and assessments will be due and payable, such sums to be held by the Mortgagee to pay said premiums, taxes and special assessments. Should these payments be not the amount of payments required by the Mortgagee for such purposes or insurance premiums, the excess may be credited by the Mortgagee on subsequent payments to the Mortgagee for such purposes, and sums shall be sufficient to make said payments when the same shall become due and payable. The Mortgagee shall pay to the Mortgagor any monthly excess to make up the difference. The Mortgagee further agrees that upon the payment in full of the debt secured by Mortgagee it will, at its option, upon application for reconveyance of mortgaged premises, credit the balance of such account against the remaining balance of the mortgage debt, and the Mortgagee may, at its option, apply the balance of such account to the payment of any other indebtedness owed the Mortgagee by the Mortgagor, and the Mortgagee shall within a reasonable time after such payment, with interest at the rate provided in said note, credit the balance of such account against the next payment to be made by the Mortgagor under the mortgage debt, and the Mortgagee shall repay to Mortgagor such part of such payment with interest at the rate provided in said note as may be in excess of the amount required to be paid under the mortgage debt over the remaining period of time.

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