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) 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 so that if 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 Mortgagee 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 Mortgagor 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 upon demand, 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 such 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 successor shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the usual fee not to exceed that required by the Association for processing the assumption through the Association with respect to 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 assumption adjusted to reflect the interest rate on the said loan balance to the maximum rate permissible to be charged at that time by 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 payment and will not hold a new purchaser liable for the Mortgagor's obligation 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 such indebtedness.

10. That should the Mortgagor 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 more after they shall become due, or should any default be made in the payment of taxes or the charges of the Mortgagee or any obligations set out in this mortgage, the Mortgagee may, at its option, declare the whole indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect such indebtedness. Upon default by the Mortgagor in any of the terms and conditions of this mortgage, the Mortgagee may, at its option, accelerate the maturity of the loan so that thirty (30) days notice of the exercise of such option by the Mortgagee shall be sufficient to make the entire unpaid balance of the loan or any remaining term of the loan so due and payable, or, if permitted by South Carolina law, at a lower interest rate as may be determined by the Association. The monthly payment will then be adjusted to reflect the new interest rate.

11. That should the Mortgagor 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 in excess of 15 days, the Mortgagee may collect a late charge not to exceed an amount equal to two (2) percent of such installment payment 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 of the said premises, it being the intention of the parties that this assignment be effective during the period of ownership of the mortgaged premises by the Mortgagor, but that upon default by the Mortgagor in payment of the indebtedness hereby secured or any part of the principal or interest thereof, or upon default by the Mortgagor in any other matter or thing herein or in any other instrument or document executed in connection herewith, the Mortgagee may, without notice or other process of law, collect said rents and profits and apply the same to the indebtedness secured hereby, or to the payment of taxes and charges against the premises, or to the upkeep of the premises, or to the operating costs of the loan or any other purpose for which the Mortgagee may be required to make advances to the Mortgagor, or any other purpose which the Mortgagee may deem necessary or desirable, and the Mortgagee may, at its option, have a receiver appointed by any court of competent jurisdiction to take possession of the premises and collect the rents and profits and pay the costs of such receivership, including a reasonable attorney's fee, and to apply the net proceeds from the rents and profits to the payment of