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, 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 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 office 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 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 Purchaser shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the reasonable cost 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 said loan balance to the maximum rate per annum permitted to be charged at that time by applicable South Carolina law, or a lesser increase in interest rate as may be determined by the Association. The Association will notify the Mortgagor or his purchaser of the new interest rate and monthly payments and will amend loan records. 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 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 should he any fail to comply with and abide by any by-laws or the charter of the Mortgagee, or any of policies set out in this mortgage, the Mortgagee, at its option, may write to the Mortgagor at his last known address giving him thirty (30) days in which to cure the said default, and should the Mortgagor fail to cure said default 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 lesser term, to the maximum rate per annum permitted to be charged at that time by applicable South Carolina law, or a lesser increase in interest rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagor fail to make payments of principal and interest as due on the promissory note and should six monthly installments become past due for the period of one year, (15 days), the Mortgagee may, at its option, collect a late charge not to exceed an amount equal to five (5%) per cent of any such past due installment, in order to cover the extra expense incident to 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, but not the obligation, to collect the same as they become due and payable, provided, however, that should any part of the principal and interest secured hereby be in default, the Mortgagee may, without notice or further proceedings, take over the mortgaged premises, or any part thereof, shall be occupied by a tenant or tenants, and collect said rents and profits and apply the same, after deducting therefrom a reasonable allowance for management, but not for anything more than the rents and profits actually collected, for the cost of collection and management, and upon request by Mortgagee, to make all rental payments from the Mortgagor without liability to the Mortgagor and credited by them upon the Mortgagee 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 the Judge of the Court of Common Pleas, in this which shall be a judicial proceeding, for the appointment of a receiver with authority to take possession of said premises, collect the rents and profits, applying said rents after paying the cost of collection, to the mortgage debt, without liability for anything more than the 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 to keep said mortgaged premises insured against loss by fire and other hazards, including the mortgaged property, plus taxes and assessments next due on the mortgaged premises, all as estimated by the Mortgagee, less all sums already paid therefor, divided by the number of months to elapse before one month prior to the date when such premiums, taxes and assessments will be due and payable, such estimate to be made by the Mortgagee upon receipt of premium notices and tax and assessment bills. Should these payments and the amount of payments be insufficient to pay such premiums, taxes and assessments as they become due, the excess may be required by the Mortgagee. If however, such excess shall be sufficient to make said payments when due, the same shall be credited by the Mortgagee on subsequent payments. The Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency. The Mortgagee may, at its option, apply the payments received under this paragraph to the payment of any of the items mentioned herein, in any order determined by the Mortgagee. If the Mortgagor shall pay to the Mortgagee the amount of the premiums, taxes and assessments, as the same become due and payable, and shall keep the mortgaged premises insured against loss by fire and other hazards, and shall pay the taxes and assessments when due, then this mortgage shall be satisfied and the Mortgagee shall cancel the same of record upon the request of the Mortgagor and payment by the Mortgagor of a reasonable fee therefor. The Mortgagee shall not be required to make any payment of taxes and assessments or premiums on insurance except out of the funds in its hands for the purpose of making such payments, and the Mortgagee shall not be liable for any failure to make such payments when due, except to the extent of such funds in its hands available for such payment. The Mortgagee shall not be liable for any failure to make such payments when due, except to the extent of such funds in its hands available for such payment.

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