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 as included herein, hereinbelow or elsewhere herein, shall be deemed to be 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 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 but is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not permitted or suffer the premises above described, or any part thereof, to be encumbered by the Mortgagor, 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 default under 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 Mortgagee or its successors shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the processing fee set forth in 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 to conform with the interest rate on the said loan balance to the maximum rate per annum permitted by law, if any, at that time by applicable South Carolina law, or a lower interest rate as may be determined by the Association. The Association will assume the Mortgagee's obligation of the new interest rate and on all payments and will modify the monthly payment so that the Mortgagee or its successors shall be credited with the payments 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 within ten days after the payments are due and the same shall be unpaid for a period of thirty (30) days, or if there should be any failure to comply with any other provisions of the indebtedness or the charter of the Mortgagee or any regulations of the Mortgagee, the Mortgagee, at its option, may declare the entire indebtedness due and payable immediately, and may institute any proceedings necessary to collect said indebtedness.

11. That should the Mortgagor default in payment of principal and interest within ten days after the payments are due and should any monthly installment become past due for a period of ten (10) days, the Mortgagee may collect a "late charge" of an amount equal to four cents per dollar of such installment, or the maximum amount permitted by law, to cover the extra expense involved in the handling of such delinquent payments.

12. That the Mortgagee hereby assigns to the Mortgagee, its successors and assigns, all the rents, issues and profits arising from the mortgaged premises, reserving the right to the Mortgagee to collect the same in advance of payment, but should any part of the principal and/or interest secured hereby be in default, the Mortgagee may, without notice or further process of law, enter the mortgaged premises, take possession thereof, and collect said rents and profits and apply the same to the indebtedness secured hereby, without liability to account for anything more than the rents and profits actually collected, less the cost of collection, and upon request by Mortgagee, to make all rental payments direct to the Mortgagee without liability by the Mortgagee for the same to the Mortgagee, and should said premises at the expiration of the term of any lease be occupied by the Mortgagee, the Mortgagee may apply to the Judge of the County Court or to the Judge of the Circuit Court for the County in which said premises are located for the appointment of a receiver with authority to take possession of said premises and rents, issues and profits, after paying the cost of collection, to the mortgage debt, whether the indebtedness secured hereby be then due or not, and the rents and profits actually collected.

13. That the Mortgagee, at its option, may require the Mortgagor, in addition to the first installment of principal and the rate secured herein, to pay, in addition, the following sums: (1) Taxes, assessments, or prior liens, and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property, all computed 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 assessments. Should these payments and the amount of payments on the Mortgagee's mortgage be insufficient to pay the premiums, taxes or assessments when due, the Mortgagee may, at its option, advance the amount necessary to make up the deficiency, and the Mortgagor shall pay to the Mortgagee on demand the sums so advanced to make up the deficiency. The Mortgagee may, at its option, require the Mortgagor to deposit with the Mortgagee, in addition to the payments of principal and interest on the indebtedness secured hereby, such sums as may be required to pay the premiums, taxes and assessments next due on the mortgaged property, including the fire