TOGETHER with all [illegible] rights [illegible]

TO HAVE AND TO HOLD all and singular the said premises unto the Mortgagee [illegible]

The Mortgagor represents and warrants that said Mortgagor is seized of the premises [illegible] that the above described premises are free and clear of all liens or encumbrances except [illegible] and that the Mortgagor will forever warrant and defend the same and that the Mortgagor will forever defend the title to the premises against the Mortgagor and every person whomsoever lawfully claiming 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 or loaned by the Mortgagee to the Mortgagor for the payment of taxes, or public assessments, hazard insurance premiums, or any expenses of [illegible] to the premises of the mortgagor, 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 any similar statutes and all such sums 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, [illegible] 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 at any time, 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 who is authorized to make proof of loss. 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 Mortgagor and may collect for the cost of such insurance with interest as hereinafter 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 or improvements deemed necessary by the Mortgagee for such repairs to the mortgage debt and collect the same under this mortgage with interest as herein provided.

5. That the Mortgagee may at any time require the insurance and maintenance of insurance upon the life of any person or persons named 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 promptly paid, the Mortgagee may pay said premiums and any amount so paid shall be added to the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments levied against the mortgaged premises when due and before the same become delinquent, and should the Mortgagor fail to make such payment and should the Mortgagee pay such taxes and assessments when the same shall fall due, the Mortgagee may at its option pay the same and charge the amount so paid to the mortgage debt and collect the same under this mortgage with interest as herein provided.

7. That if this mortgage secures a construction loan, the Mortgagor agrees that the proceeds of the indebtedness hereby secured shall be used to pay the Mortgagee in periodic payments as construction progresses in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed by the Mortgagor and constituted a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not [illegible] the premises without the prior written consent of the Mortgagee and should the Mortgagor [illegible] the Mortgagee may at its option declare the indebtedness secured to be immediately due and payable and may proceed as provided herein [illegible] indebtedness.

9. That should the Mortgagor fail to pay the mortgaged premises [illegible] Deed of Conveyance and the mortgagee [illegible] the Mortgagor [illegible] shall be [illegible] with the Association and apply [illegible] indebtedness [illegible] the Association for possession the same [illegible] the Association [illegible] Deed of Conveyance and have the interest rate on the loan balance [illegible] the unpaid principal balance to the maximum rate permitted 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 credit the Mortgagor [illegible] the same interest rate and monthly payments and will credit [illegible] provided. Should the Mortgagor default [illegible] the provisions of the within instrument the Mortgagee at its option may declare the indebtedness hereby secured to be immediately due and payable and may proceed as necessary to collect said indebtedness.

10. That should the Mortgagor fail to make the payments of principal and interest on the mortgage note when due and the same shall be [illegible] the Mortgagee may at its option declare the whole of the mortgage debt immediately due and payable and may proceed to have the Mortgagor [illegible] the Mortgagor at its last known address [illegible] which is secured by the said lien, and should the Mortgagor fail to cure said default within the said thirty days the Mortgagee may at its option [illegible] the interest rate on the loan balance for the remaining term of the loan or for a lower term to the maximum rate permitted to be charged at that time by 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 pay any mortgage principal and interest on the mortgage note when due and should any monthly installment become past due for a period of more than 15 days the Mortgagee may collect a late charge not to exceed an amount equal to five (5%) percent 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 rents, issues and profits arising from the mortgaged premises subject to the right given the Mortgagor to collect the rents, issues and profits accruing and to retain the same in advance of payment but should any part of the principal or interest, taxes or other sums secured by this mortgage be past due and unpaid the Mortgagee may without notice or further proceedings take over the mortgaged premises and shall be entitled to a receiver or tenants and collect said rents and profits and apply the same to the indebtedness secured hereby and shall be accountable for anything more than the rents and profits actually collected less the cost of collection and reasonable attorney's fees incurred by Mortgagee to make all rental payments direct to the Mortgagee without liability to the Mortgagor and credit to the account of the Mortgagor and should said premises or the rents or profits be occupied by the Mortgagor the Mortgagee may apply to the Judge of the Circuit Court or to any Judge of the Circuit Court of Greenville County, Greenville, South Carolina, for the appointment of a receiver with authority to take possession of said premises and collect said rents and profits applying said rents after paying the cost of collection to the mortgage debt without liability to account for anything more than the rents and profits actually collected.

13. That the Mortgagor 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 for 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 property of the Mortgagor, 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 in each case. Should these payments exceed the amount of payments actually made by the Mortgagor for taxes, assessments or insurance premiums, the excess may be credited by the Mortgagee on subsequent payments to be made by the Mortgagor, but if, however, such sums shall be less than the amount of such payments when the same shall be due and payable, the Mortgagor shall pay to the Mortgagee any amounts necessary to make up the deficiency. The Mortgagee further agrees that at the end of ten years from the date hereof, Mortgagee may at its option apply for renewal of mortgage payments covering the balance then remaining due on the mortgage debt, and the Mortgagee may at its option pay the such premiums required for the remaining years of the term of the Mortgagee may pay such premium and add the same to the mortgage debt, and should the Mortgagee shall repay to Mortgagee such premium payment with interest at the rate specified in said note, in equal monthly installments over the remaining payment period.

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