**TOGETHER** with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining, including all heating, plumbing, lighting, refrigerating, air conditioning and ventilating equipment, fixtures and appurtenances now or hereafter attached to, or used in connection with, the premises, whether or not the same be of a character to be attached to the premises, it being the intention of the parties hereto that all such fixtures and equipment shall be considered as 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, free and clear of all liens or encumbrances except as may be provided herein, that the Mortgagor has the right to convey the same, and that the Mortgagor will forever defend the said premises to 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, or repairs or improvements 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 any similar statute. 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, and in companies 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 shall at its option 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 may make proof of loss if not made promptly by Mortgagor. 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 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 or improvements it shall deem 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 insurance and maintenance of insurance upon the life of any person or persons named under the indebtedness secured hereby in an amount 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 last date 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 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 by the Mortgagor and incorporated herein by reference.

8. That the Mortgagor will not sell or convey the premises covered hereby without the prior consent of the Mortgagee, and should the Mortgagor so convey 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 convey the mortgaged premises to a purchaser or buyer who shall be liable on Deed of Conveyance and the within mortgage indebtedness as a part of the consideration, the Mortgagee or its assignee shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the required fee as required by the Association for processing the assumption through the Association, which fee is in the discretion of the Association, and have the interest rate on the loan balance existing at the time of the sale increased to the interest rate on the said loan balance to the maximum rate 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 advise the Mortgagee of the new interest rate and monthly payments and will send him a new payment book. Should the Mortgagor sell or convey such premises in violation of 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 at these shall be any default in or breach of any term, condition or covenant of the Mortgagor or any stipulations set out in this mortgage, the Mortgagee may write to the Mortgagor at his last known address giving him thirty (30) days in which to cure the said default and shall 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 to the remaining term of the loan or for a lesser term to the maximum rate permitted to be charged at that time by applicable South Carolina law, or a lesser increase 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 when 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 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 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 debt hereby secured is not in arrears of payment, but should any part of the principal, indebtedness or interest, taxes or fire insurance premiums be past due and unpaid the Mortgagee may without notice or further process take over the mortgaged premises, if then vacant, let a tenant or tenants and collect said rents and profits and apply the same to the indebtedness hereby secured without liability to account for anything more than the rents and profits actually collected, less the cost of collection and any expense incurred upon request 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 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 who shall be resident or presiding in the county aforesaid for the appointment of a receiver with authority to take possession of said premises and collect such 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 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 mortgage guaranty insurance, if applicable, fire and other hazard insurance covering 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 prior to one month prior to the date when such premiums, taxes and assessments will be due and payable, such sums to be held by Mortgagee to pay said premiums, taxes and special assessments. Should these payments exceed the amount of payments actually made by the Mortgagee 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 not sufficient to make said payments when the same shall become due and payable, the Mortgagor shall pay to the Mortgagee any amounts necessary to make up the deficiency. The Mortgagor further agrees that at the end of ten years from the date hereof, Mortgagee may, at its option, apply for renewal of mortgage guaranty or similar insurance, if applicable, covering the balance then remaining due on the mortgage debt, and the Mortgagor may, at its option, pay the single premium required for the remaining years of the term or the Mortgagee may pay such premium and add the same to the mortgage debt, in which event the Mortgagor 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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