TOGETHER with all [illegible] the rents [illegible] the premises [illegible] the rents

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

The Mortgagor represents and warrants that said Mortgagor [illegible] the above described premises are free and clear of all liens or encumbrances [illegible] and that the Mortgagor will forever warrant and defend the title to said premises against the Mortgagee 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 by the Mortgagee to the Mortgagor for the payment of taxes, or public assessments levied on said property, or any other charges that may be made against the premises by the Mortgagee under the provisions of this mortgage, and also for any loans or advances that may be made by the Mortgagee to the Mortgagor under the authority of Sec. 45-55, 1962 Code of Laws of South Carolina [illegible] 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 erected, insured against loss by fire, windstorm and other hazards in an amount not less than the indebtedness [illegible] in companies acceptable to the Mortgagee, and Mortgagor does hereby assign the policies and renewals thereof to the Mortgagee, and Mortgagor does hereby agree that all such policies shall be held by the Mortgagee and shall contain a loss payable clause 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 may pay 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 said premises and make whatever repairs it may deem necessary, and may pay for such repairs to the mortgage debt and collect the same under this mortgage with interest as hereinafter provided.

5. That the Mortgagor will at any time on the request of the Mortgagee [illegible] the indebtedness secured hereby in such amount as may be required by the Mortgagee, and at the premiums and otherwise shall the Mortgagor may pay said premiums and add the same to the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments levied against the mortgaged premises on or before the date the taxes thereof shall become delinquent, at the option of the Mortgagee, or upon demand, and should the Mortgagor fail to pay such taxes and assessments when the same shall be 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 herein provided.

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

8. That the Mortgagee [illegible] the Mortgagor, and should the Mortgagor [illegible] the Mortgagee may, at its option, declare the indebtedness hereby secured to be immediately due and payable and may foreclose this mortgage for the amount of such indebtedness.

9. That should the Mortgagor [illegible] the property and premises [illegible] Deed of Conveyance and the within mortgage indebtedness to said [illegible] the Mortgagee shall be required to file with the Association an application for an assumption of the mortgage indebtedness [illegible] the Association for processing the assumption through the Association with a copy of the instrument of such [illegible] Deed of Conveyance and have the interest rate on the loan balance existing at the time of the assumption [illegible] the interest rate on the unpaid loan balance to the maximum rate permissible at that time by applicable South Carolina law, or an interest rate as may be determined by the Association. The Association will notify the Mortgagor of the new interest rate and monthly payments and will [illegible] Should the Mortgagor [illegible] 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 foreclose the mortgage for the amount of such indebtedness.

10. That should the Mortgagor fail to make payments of principal and interest as herein provided, or any other payments as herein provided, and the same shall be unpaid for a period of thirty (30) days after the same shall become due and payable, or should default be made in any of the covenants or agreements set out in this mortgage, the Mortgagee, at its option, may notify 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, declare the entire unpaid balance for the remaining term of the loan or for a lesser term at the maximum rate permitted by the laws of the State of South Carolina, or a lesser 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 [illegible] the payments as due 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%) per centum 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, as security, and assigns all the rents, issues and profits accruing from the mortgaged premises, reserving the right to collect the rents and apply the same to payments of principal and interest but should any part of the principal, indebtedness or interest become or be [illegible] the Mortgagee may without notice or further proceedings take over the mortgaged premises [illegible] and collect said rents and profits and apply the same to the indebtedness [illegible] the amount for anything more than the rents and profits actually collected, less the cost of collection and [illegible] reasonable compensation to Mortgagee to make all rental payments direct to the Mortgagee without liability to the Mortgagor and credited to the mortgage to 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 any Judge of the Court of Common Pleas who shall [illegible] for the appointment of a receiver with authority to take possession of said premises and collect the rents and profits applying said rents after paying the cost of collection to the mortgage debt without liability for any other or further accounting than the rents and profits actually collected.

13. That the Mortgagee, at its option, may require the Mortgagor to pay to the Mortgagee monthly [illegible] with and the note secured hereby actually 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 to become 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 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 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, said sums shall be insufficient 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 if the said taxes are from the date hereof, Mortgagee may, at its option, apply for renewal of existing or [illegible] policies covering the balance then remaining due on the mortgage debt, and the Mortgagee may, at its option, pay the cash premiums required for the remaining years of the term of the Mortgagee may pay such premiums 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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