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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 and cooling systems, plumbing and electrical fixtures, 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 those sold hereunder, 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 Mortgagee represents and warrants that said Mortgagee is seised of the above described premises in fee simple absolute, that the above described premises are free and clear of all liens or other claims, and that the Mortgagee is lawfully empowered to convey or encumber the same, and that the Mortgagee will forever defend the said premises unto the Mortgagee, its successors and assigns from and against the Mortgagee and every person whosoever lawfully claiming or to claim the same in any part thereof.

THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS

1. That the Mortgagee will promptly pay the principal and interest on the indebtedness evidenced by said promissory note at the times and in the manner thereon 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 on other such premises, or sums paid out to the proceeds of this mortgage, and also for any loans or advances that may hereafter be made by the Mortgagee to the Mortgagee under the authority of Sec. 15-55, 1962 Code of Laws of South Carolina, 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 Mortgagee will keep the improvements on the mortgaged premises, whether now existing or hereafter to be created, insured against loss by fire, windstorm and other hazards in a sum not less than the balance of the debt under any time and in any company or companies acceptable to the Mortgagee, and Mortgagee 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 only be loss payable to the Mortgagee, and in the event of loss, Mortgagee will give immediate notice thereof to the Mortgagee by registered mail, and should the Mortgagee at any time fail to keep such premises insured or fail to pay the premium for such insurance, then the Mortgagee may cause such improvements to be insured in the name of the Mortgagee and to cause such insurance to be paid to the Mortgagee, with interest as hereinabove provided.

4. That the Mortgagee will keep all improvements upon the mortgaged premises in good repair, and should Mortgagee fail to do so, the Mortgagee may, at its option, enter upon said premises and make whatever repairs, or be 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 Mortgagee, and any other person, to contribute, upon the life of any person obligated under the indebtedness evidenced hereby in a sum sufficient to pay the mortgage debt, to the Mortgagee, as hereinafter provided, and if the premiums are not otherwise paid, the Mortgagee may pay said premiums and any amount so paid shall be a part of the mortgage debt.

6. That Mortgagee agrees to pay all taxes and other public assessments levied upon the mortgaged premises or included in the taxes thereon, and to collect the same periodically at the offices of the Mortgagee, or to collect upon payment, and should the Mortgagee 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 if the same are not otherwise paid, the interest on the mortgage shall be increased as hereinabove 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 Mortgagee in periodic payments, as set forth in the promissory note, in compliance with the terms and conditions of a Construction Loan Agreement which is separately executed and which is a part of this mortgage and incorporated herein by reference.

8. That the Mortgagee and any other person claiming an interest in the same shall not be permitted to incur any indebtedness, and should the Mortgagee incur any such indebtedness, the Mortgagee shall not be permitted to file the indebtedness hereby secured to be a lien in any jurisdiction, and shall not be permitted to incur any indebtedness.

9. That should the Mortgagee lend to the mortgaged premises by Contract, or Sale, or by the Title or Deed of Conveyance, and the within mortgage is not being recorded, if the Mortgagee is a member of the Association, it shall be required to file with the Association an application for assignment of the mortgage, and to pay the cost of recording, and by the Association for processing the assignment, and the Association shall report the Contract, or Sale, or by the Title or Deed of Conveyance, and have the interest rate on the loan, reduced to the rate of the interest rate on the said loan, and the maximum rate on the said loan shall be determined to be charged at that time, and shall apply the South Carolina law on a loan, increase in interest rate as may be determined by the Association. The Association will advise the Mortgagee of the maximum interest rate and monthly payments, and will inform the Mortgagee of any other provisions of the mortgage, and shall comply with the provisions of the within paragraph, the Mortgagee, at its option, may file the indebtedness hereby secured to be a lien in any jurisdiction, and may institute any proceedings necessary to collect said indebtedness.

10. That should the Mortgagee fail to make payments of principal and interest on the promissory note, and the same shall be unpaid for a period of thirty (30) consecutive days, it shall be in default, and the Mortgagee may, at his option, file with the Association an application for assignment of the mortgage, and to pay the cost of recording, and by the Association for processing the assignment, and the Association shall report the Contract, or Sale, or by the Title or Deed of Conveyance, and have the interest rate on the loan, reduced to the rate of the interest rate on the said loan, and the maximum rate on the said loan shall be determined to be charged at that time, and shall apply the South Carolina law on a loan, increase in interest rate as may be determined by the Association. The monthly payments shall be computed as follows:

11. That should the Mortgagee fail to make payments of principal and interest on the promissory note, and should any monthly installment be one part for a period of fifteen (15) days, the Mortgagee may, at his option, file with the Association an application for assignment of the mortgage, and to pay the cost of recording, and by the Association for processing the assignment, and the Association shall report the Contract, or Sale, or by the Title or Deed of Conveyance, and have the interest rate on the loan, reduced to the rate of the interest rate on the said loan, and the maximum rate on the said loan shall be determined to be charged at that time, and shall apply the South Carolina law on a loan, increase in interest rate as may be determined by the Association. The monthly payments shall be computed as follows:

12. That the Mortgagee 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 thereon, or the insurance premiums, be past due, and unpaid, the Mortgagee may, without notice or further proceedings, take over the mortgaged premises, and they shall be assigned by 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 the Mortgagee may, at its option, request by Mortgagee to make all rental payments direct to the Mortgagee, without liability to the Mortgagee, and should the Mortgagee fail to do so, the Mortgagee may, at its option, file with the Association an application for assignment of the mortgage, and to pay the cost of recording, and by the Association for processing the assignment, and the Association shall report the Contract, or Sale, or by the Title or Deed of Conveyance, and have the interest rate on the loan, reduced to the rate of the interest rate on the said loan, and the maximum rate on the said loan shall be determined to be charged at that time, and shall apply the South Carolina law on a loan, increase in interest rate as may be determined by the Association. The monthly payments shall be computed as follows:

13. That the Mortgagee, at its option, may require the Mortgagee 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 premium that will next become due and payable on policies of mortgage, guaranty, insurance, of 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 before 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 Mortgagee, if, however, said sums shall be insufficient to make said payments when the same shall become due and payable, the Mortgagee 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 guaranty or similar insurance, of applicable fire covering the balance then remaining due on the mortgage debt, and the Mortgagee 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 Mortgagee shall repay to Mortgagee such premium payment, with interest, at the rate specified in said promissory note, in equal monthly installments over the remaining payment period.

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