TOGETHER with all [illegible] the rights, members, hereditaments and appurtenances [illegible] to wall-to-wall carpeting, screens and storm windows, all of which shall be deemed to be and remain a part of the premises hereinafter described [illegible] 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 Mortgaged premises are free and clear of all liens and encumbrances except as may be shown herein or in the Mortgagee's standard form policy of title insurance covering the premises and that the Mortgagor will forever defend the title to said premises against the lawful claims of all persons whomsoever except as aforesaid.

THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. That the Mortgagor will promptly pay the principal and interest on the indebtedness herein and in 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 loaned by the Mortgagee at the option of the Mortgagee for the payment of taxes or public assessments, hazard insurance premiums, or any other sums which may be required to be paid by the provisions of this mortgage and also for any future advances that may be made by the Mortgagee to the Mortgagor under the authority of Sec. 45-55-1002 Code of Laws of South Carolina, as amended, [illegible] all such advances at the same rate or rates as that provided in said note unless otherwise agreed, payable to the parties entitled thereto 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 balance of the indebtedness secured hereby at all times, in companies acceptable to the Mortgagee, and Mortgagor has hereby assigned the policy or policies covering the Mortgaged premises to the Mortgagee and agrees that all such policies shall be held by the Mortgagee and shall at least ten days prior to the expiration of any such policy be delivered to the Mortgagee, and in the event of loss Mortgagor will give immediate notice thereof to the Mortgagee who is authorized to collect the insurance proceeds. If the Mortgagor at any time fail to keep said premises insured or fail to pay the premiums thereon, the Mortgagee may insure such improvements to the extent of the Mortgagee's interest therein for the benefit of the Mortgagee and to the extent provided herein, or as herein 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 herein provided.

5. That the Mortgagor may at any time pay the mortgage debt in whole or in part upon the payment of hundred under the indebtedness secured hereby in a sum equal to one thousand to pay the mortgage debt with the Mortgagee as herein provided at the premiums as set forth herein and thereupon pay the Mortgagee as per said promissory note and such payment shall be credited upon 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 same become delinquent, or at the option of the Mortgagee upon demand, 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 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 Mortgagee agrees that the principal amount of the indebtedness hereby secured or the balance of the Mortgage proceeds as may be from time to time advanced in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed but made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will [illegible] the premises [illegible] the Mortgagee, and should the Mortgagor [illegible] the Mortgagee [illegible] 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 in the payment and performance of the Construction Loan Agreement and the mortgage indebtedness secured hereby, all the Mortgagor's obligations shall be assigned to the Association as application for an assignment of the mortgage indebtedness, plus the amount of cost as required by the Association for processing the assignment from the Association, shall be added to the amount of the Construction Loan and bear the interest rate on the loan balance existing at the time of default and shall be payable on the unpaid balance to the maximum rate permissible under the laws of the State of South Carolina, or a lower interest rate as may be determined by the Association. The Association shall notify the Mortgagor of the new interest rate and monthly payments and shall mail a new payment schedule. Should the Mortgagor fail to comply with the provisions of the section pertaining 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 after the date thereof, the Mortgagee may, at its option, declare the whole indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness. Mortgagee may, at its option, apply for a deficiency judgment against 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 increase the interest rate on the loan balance for the remaining term of the loan or for a lesser term to the maximum rate permissible under the laws of the State of South Carolina, 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 as 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%) 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, 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 default 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 proceedings, take over the mortgaged premises, if then vacant, be accepted 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 as fast as authorized upon request by Mortgagee, to make all rental payments direct to the Mortgagee, without liability to the Mortgagor, until notified to the contrary by 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 be available for proceedings 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 for 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 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 Mortgagor for taxes, assessments or insurance premiums, the excess may be credited by the Mortgagee on subsequent payments to be made by the Mortgagor, 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 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 promissory note, in equal monthly installments over the remaining payment period.

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