TOGETHER with all and singular the rights, members, hereditaments, and appurtenances to the said premises belonging or in anywise appertaining, including all heating, plumbing, lighting, refrigerating, air conditioning, plumbing and electrical fixtures, wall to wall carpeting, fences and gates, and any other equipment or fixtures now or hereafter attached to the premises, it being the intention of the parties hereto that all such fixtures and equipment (other than household furniture) shall 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 Mortgagor represents and warrants that said Mortgagor is seized of the above-described premises in fee simple, that the above-described premises are free and clear of all liens or other encumbrances, that the Mortgagor is lawfully engaged 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 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, repairs or other such purposes 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 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 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 a company 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 should it so require 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 by registered mail, and should 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 Mortgagee and reimburse itself 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 are necessary and charge the expense for such repairs to the mortgage debt and collect the same under this mortgage with interest as hereinafter provided.

5. That the Mortgagee may at any time require the issuance and maintenance of insurance upon the life of any person obligated 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 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 due dates 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 principal amount 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 but is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagee will not further encumber the premises above described without the prior consent of the Mortgagee, and should the Mortgagor so encumber 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 alienate the mortgaged premises by Contract of Sale, Bond for Title, or Deed of Conveyance, and the within mortgage indebtedness is not paid in full, the Mortgagee or its successors shall be required to file with the Association an application for an assumption of the mortgage indebtedness prior to the transfer, or as required by the Association for processing the assumption through the Association with approval of the transfer of Sale, Bond for Title, or Deed of Conveyance, and have the interest rate on the loan balance existing at the time of transfer increased to the current rate on the said loan balance to the maximum rate per annum 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 shall notify the Mortgagee of the new interest rate and monthly payments and all such transactions shall be governed by and in compliance 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 institute any proceedings necessary to collect said indebtedness.

10. That should the Mortgagor fail to make payments of principal and interest when due under the promissory note, and the same shall be unpaid for a period of thirty (30) days or more, or should there be any default in any other covenant or agreement in the Mortgage or any default in any other instrument secured by the Mortgage, or should the Mortgagor or any of the makers of the note or any guarantor of the note be declared bankrupt or make an assignment for the benefit of creditors, or should a receiver be appointed for the property of any of the above, or should any of the above be adjudicated a bankrupt within the meaning of the Bankruptcy Act, then the Mortgagee may, at its option, declare the entire indebtedness hereby secured immediately due and payable, and may institute any proceedings necessary to collect said indebtedness. In the event of default in payment of principal and interest when due, the Mortgagee may, at its option, collect a late charge of five (5) cents per dollar on each past due installment to cover the extra expense involved in handling 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 and gives the right to collect the same as they become due, but hereby waives the right of possession, but should default be made in payment of principal and interest or any part of the principal or interest or any other sum secured hereunder, or should default be made in any other covenant or agreement in this mortgage, or should default be made in any other instrument secured by the Mortgage, or should the Mortgagor or any of the above be declared bankrupt or make an assignment for the benefit of creditors, or should a receiver be appointed for the property of any of the above, then the Mortgagee may, without notice or further demand, take possession of the premises and collect said rents and profits, and apply the same, after payment of all necessary expenses, including reasonable attorney's fees, to the payment of the indebtedness hereby secured, in such manner as the Court may direct. The Mortgagee, in the exercise of the rights hereunder, may, at its option, make such repairs to the premises as may be necessary to maintain the same in such condition as will not impair the security hereunder, and may make all needed improvements thereon. The Mortgagee shall be liable to account only for such rents, issues and profits actually received. The Mortgagee may, at its option, require the appointment of a receiver to take possession of said premises and collect said rents and profits, and should said premises be in the hands of a receiver, the Mortgagee may, at its option, require the receiver to pay monthly to the Mortgagee such sums as may be sufficient to pay the principal and interest payable under the terms of the note and this mortgage, and such other sums as may be required by the Mortgage to be paid, including but not limited to insurance premiums, taxes, assessments, and repairs. The Mortgagee may, at its option, require the Clerk of Court or Probate Judge to appoint