TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises or in any way incident or appertaining, including all heating stoves and attachments, plumbing and electrical fixtures, wall to wall carpeting, trees and plants and any other equipment or fixtures now or hereafter attached to, located or placed on said premises, it being the intention of the parties hereto that all such fixtures and equipment other than household furniture 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 absolute, that the above described premises are free and clear of all liens or other encumbrances, that the Mortgagor is lawfully empowered to convey or encumber the same, and that the Mortgagor 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 created, 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 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 are 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 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 offices 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 Mortgagor will not further encumber the premises described without the prior consent of the Mortgagee, and should the Mortgagor 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 elevate the mortgaged premises to a condominium under South Carolina Horizontal Property Act or Declaration of Condominium and the within mortgage indebtedness is not paid in full the Mortgagor or its successors shall be required to file with the Association an application for an amendment of the mortgage to reflect such lien, pay the recording fee as required by the Association for processing the amendment, furnish the Association with a copy of the Condominium Declaration and have the interest rate on the loan hereunder at the time of the amendment modified by increasing the interest rate on the unpaid loan balance to the maximum rate per annum 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 notify the Mortgagor of the new interest rate and monthly payments and all such loans so modified shall be the Mortgagor's obligation to comply with the provisions of the within paragraph. The Mortgagee at its option may declare the indebtedness secured hereby 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 on the premises as due and the same shall be upon for a period of thirty (30) days or more, or should the Mortgagor violate any of the covenants with and shall be in default under the laws or the charter of the Mortgagee or any of the terms of this mortgage, the Mortgagee may, at its option, declare the whole of the indebtedness at the last known address of the Mortgagor, or at such place as may be designated by the Mortgagor, and shall be payable within the said thirty (30) days, the Mortgagee may at its option, increase the interest rate on the loan hereunder to the maximum rate of the loan or to a lower rate 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 monthly payments will be increased accordingly.

11. That should the Mortgagor fail to make payments of principal and interest on the premises 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) percent of any such past due installment in order 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, retaining the right to collect the same so long as the Mortgagor is not in default of payment but should any part of the principal indebtedness or interest thereon be past due and unpaid the Mortgagee may without notice or other proceedings, at any time, enter upon the said premises and take possession thereof, collect said rents and profits, and apply the net proceeds, after deducting the costs and expenses of collection, to the payment of the said indebtedness, in such manner as the Mortgagee may elect, and the Mortgagee may make all needed repairs to the said premises, rent the same, and pay the costs and expenses of such repairs and rents out of the said rents and profits before applying the balance thereof to the said indebtedness. The Mortgagee may, at its option, have a receiver appointed by any court of competent jurisdiction to take possession of the said premises and collect the said rents and profits, applying the net proceeds, after paying the cost of collection, to the mortgage debt, which shall be in the same manner as the said rents and profits actually collected.

13. 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 Mortgagor is not in default of payment but should any part of the principal indebtedness or interest thereon be past due and unpaid the Mortgagee may without notice or other proceedings, at any time, enter upon the said premises and take possession thereof, collect said rents and profits, and apply the net proceeds, after deducting the costs and expenses of collection, to the payment of the said indebtedness, in such manner as the Mortgagee may elect, and the Mortgagee may make all needed repairs to the said premises, rent the same, and pay the costs and expenses of such repairs and rents out of the said rents and profits before applying the balance thereof to the said indebtedness. The Mortgagee may, at its option, have a receiver appointed by any court of competent jurisdiction to take possession of the said premises and collect the said rents and profits, applying the net proceeds, after paying the cost of collection, to the mortgage debt, which shall be in the same manner as the said rents and profits actually collected.

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