

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, air conditioning, plumbing and electrical fixtures, wall to wall carpeting, terraces 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 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 Mortgagee represents and warrants that said Mortgagee 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 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 whomsoever lawfully claiming or to claim the same or 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 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 Mortgagee under the authority of Sec. 45-55, 1962 Code of Laws of South Carolina, as amended, or similar statute, 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 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 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 include loss payable clauses in favor of 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 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 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 are necessary and charge the expenses 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 Mortgagee 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 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 collect the same under this mortgage, with interest as above 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 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 Mortgagee so consent to such encumbrance, the Mortgagee may, at its option, include the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

9. That should the Mortgagee elect to exercise the option provided herein by Contract of Sale, Installment Title or Deed of Conveyance and the within mortgage indebtedness is not paid in full, the Mortgagee or his Purchaser shall be required to file with the Association an application for an assumption of the mortgage debt, which shall be prepared by the Association for processing the assumption, and the Association will require the Contract of Sale, Installment Title or Deed of Conveyance, and have the interest rate on the loan balance existing at the time of the assumption fixed by the Mortgagee, the interest rate on the said loan balance to the maximum rate permitted by law to be charged at that time, by applicable South Carolina law, or a lower rate or interest rate as may be determined by the Association. The Association will then advise the Mortgagee of the provisions of the new interest rate and monthly payments, and will advise the new provisions. Should the Mortgagee elect to exercise the option provided herein by the provisions of the within paragraph, the Mortgagee, at its option, may include the indebtedness hereby secured to be immediately due and payable 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 indebtedness secured by this mortgage, and the same shall be unpaid for a period of thirty (30) days, the Mortgagee shall be deemed to have defaulted in the performance of his obligations by laws or the charter of the Mortgagee, and the Mortgagee may, at its option, cause the Mortgagee to be put in default by the Mortgagee at his last known address, giving him thirty (30) days in which to cure the default, and should the Mortgagee fail to cure the default within the said thirty (30) day period, the Mortgagee may, at its option, include the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

11. That should the Mortgagee fail to make payments of principal and interest on the indebtedness secured by this mortgage, and the same shall be unpaid for a period of thirty (30) days, the Mortgagee shall be deemed to have defaulted in the performance of his obligations, and the Mortgagee may, at its option, cause the Mortgagee to be put in default by the Mortgagee at his last known address, giving him thirty (30) days in which to cure the default, and should the Mortgagee fail to cure the default within the said thirty (30) day period, the Mortgagee may, at its option, include the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

12. That the Mortgagee hereby agrees to pay to the Mortgagee, its successors and assigns, all the rents, issues and profits, accruing from the mortgaged premises, including the rents, issues and profits, accruing from the mortgaged premises, and should the Mortgagee fail to pay the same, the Mortgagee may, at its option, cause the Mortgagee to be put in default by the Mortgagee at his last known address, giving him thirty (30) days in which to cure the default, and should the Mortgagee fail to cure the default within the said thirty (30) day period, the Mortgagee may, at its option, include the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

13. That the Mortgagee, at its option, may cause the Mortgagee to be put in default by the Mortgagee at his last known address, giving him thirty (30) days in which to cure the default, and should the Mortgagee fail to cure the default within the said thirty (30) day period, the Mortgagee may, at its option, include the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

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