

TO HAVE AND TO HOLD, all and singular, the Property unto Mortgagee, its successors and assigns, forever.

And Mortgagors do hereby bind themselves to WARRANT AND FOREVER DEFEND, all and singular, the Property unto Mortgagee from and against themselves and all other persons lawfully claiming or to claim the Property or any part of that Property.

PROVIDED, ALWAYS, that if Mortgagors shall well and truly pay unto Mortgagee all sums of money evidenced by the Note, and shall pay the taxes, insurance premiums and other amounts herein mentioned at the time and in the manner specified in that Note, then these presents and the estate hereby granted shall cease, determine and be void, and at that time the satisfaction and discharge of this instrument may be completed and executed by the duly appointed and acting Manager of Mortgagee.

And Mortgagors, for themselves and for their heirs and assigns, hereby covenant with Mortgagee, as follows:

1. Mortgagors shall insure any buildings erected on the Property against such hazards, in such amounts and with such carriers as may be approved by Mortgagee, and shall assign the policy or policies of insurance to Mortgagee, and, in case they shall at any time fail or neglect so to do, then Mortgagee may cause the Property to be insured in its name or as its interests may appear, and to reimburse itself for the premiums and expenses of that insurance, with charges on such advance at the rate of charge set forth in the Note on the next succeeding instalment date, and the buildings shall stand secured by this Mortgage.

2. Mortgagors shall pay, as the same may become due, all taxes legally imposed on the Property; by whatsoever authority and, in case Mortgagors, at any time, shall neglect or fail to so pay, then Mortgagee may pay such taxes and reimburse itself for the amount paid with charges thereon at the rate of charge set forth in the Note, payable on the next succeeding instalment date and that all such amounts advanced shall stand secured by this Mortgage.

3. Upon default in the payment of any instalment on such loan, or of any insurance premium, taxes or assessments or in the performance of any of the requirements contained in the Note or of any of the conditions of this Mortgage, then, subject to the provisions of the South Carolina CPC with respect to default and the right to cure the default, Mortgagee shall have the right to declare the amount of the debt secured by this Mortgage to be immediately due and payable, and thereafter to proceed to enforce the collection of the debt, together with interest, reasonable attorney's fees not in excess of 15% of the unpaid balance of the Actual Amount of Loan and all other amounts secured by this Mortgage or permitted by law.

4. The holder of this Mortgage, in any action to foreclose the same, shall be entitled, without regard to the value of the Property, or the adequacy of any security for the Mortgage debt, to the appointment of a receiver of the rents and profits of the Property, and such rents and profits are hereby, in the event of any default in the payment of the Note according to its terms, assigned to the holder of this Mortgage.

5. If Mortgagors transfer title to the Property, Mortgagee may allow the transferee of the Property to assume the debt secured by this Mortgage. By assuming the debt, transferee will be promising to pay loan evidenced by the Note according to the terms of the Note. Mortgagee may refuse transferee permission to assume the loan. If Mortgagee so refuses, Mortgagee has the option to adopt one of two courses of action, as follows:

- (a) Declare the unpaid balance of the Actual Amount of Loan at the time of transfer of title plus accrued charges at once due and payable or
- (b) Agree with transferee to new loan terms.

If Mortgagee consents to assumption, additional charges paid by Mortgagors may be as follows:

- (a) Fee for credit report relating to transferee and
- (b) Assumption Fee equal to 1% of unpaid balance of Actual Amount of Loan at time of assumption up to a maximum of \$250.00.

6. The covenants herein contained shall bind and the benefits shall inure to the respective heirs, executors, administrators, successors and assigns of the parties to this Mortgage.

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Bor4-SC-13, Ed. July '82

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