

Mortgagee shall have the right to require the Borrower to pay for the cost of repairs to the premises which are necessary to maintain the premises in good order and repair as they are now (reasonable wear and tear excepted) and will not commit or permit any waste or any other state of facts whereby the value of the premises might be impaired.

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**4 REPAIRS** Mortgagee will keep the premises in as good order and repair as they are now (reasonable wear and tear excepted) and will not commit or permit any waste or any other state of facts whereby the value of the premises might be impaired

**5 COMPLIANCE WITH LAWS** Mortgagee shall promptly comply with any applicable legal requirements of the State of South Carolina or other governmental entity, agency or instrumentality relating to the use of condition of the premises

**6 CONDEMNATION AWARD** Any award for the taking of, or damages to, all or any part of the premises or any interest thereupon the lawful exercise of power of eminent domain, shall be payable to Mortgagee who may apply the sums so received to the debt hereby secured as a prepayment or in such other manner as Mortgagee may determine

**7 PAYMENTS BY MORTGAGEE** If Mortgagee shall be in default in the timely performance of any obligation under this Mortgage or the Note hereby secured or in the timely performance of any obligation imposed by a prior mortgage or other prior lien or any note thereby secured or otherwise, Mortgagee at its option may expend for the account of Mortgagee such sums as may be necessary to cure any such default. Further, Mortgagee may, at its option, expend for the account of Mortgagee such sums, expenses and fees as may become necessary or be incurred for the protection of the premises, for the protection of the lien of this Mortgage and for the maintenance and execution of this Mortgage. Any amounts so expended shall be deemed principal advances secured by this Mortgage, shall bear interest from the time expended at the rate prescribed in the Note hereby secured and shall be due and payable on demand. However, Mortgagee shall be under no obligation to do any of the foregoing, and its failure to do so shall not be construed as a waiver of any default hereunder

**8 TRANSFER OF THE PROPERTY - ASSUMPTION OF OBLIGATION** If all or any part of the property or an interest therein is sold or transferred by Borrower without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any lease hold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option for any reason, declare all the sums secured by this Mortgage to be immediately due and payable.

**9 MORTGAGOR'S CONTINUING OBLIGATION** The Mortgagee shall remain liable for full payment of the principal and interest on the Note (or any advancement or obligation) secured hereby, notwithstanding any of the following:

(a) The sale of all or a part of the premises; (b) the assumption by another party of the Mortgagee's obligations hereunder; (c) the forbearance or extension of time for payment or performance of any obligation hereunder, whether granted to Mortgagee or a subsequent owner of the property; and (d) the release of all or any part of the premises securing said obligations or the release of any party who assumes payment of the same. None of the foregoing shall in any way affect the full force and effect of the lien of this Mortgage or impair Mortgagee's right to a deficiency judgment in the event of foreclosure against Mortgagee or any party assuming the obligations hereunder

**10 WAIVER OF HOMESTEAD** The Mortgagee does hereby expressly waive, release and discharge his homestead exemption as allowed by the laws of the State of South Carolina until the entire amount owed hereunder is paid in full

**11 DEFAULT** Failure to make payments or perform any acts required by this instrument or the Note which it secures shall constitute default by the Mortgagee

**12 RENTS** The Mortgagee does hereby assign and transfer to the Mortgagee all the rents and profits accruing from the premises hereinabove described as additional security, for the payment of said indebtedness, retaining however, the right to collect said rents as long as no installment payment secured hereby is more than one (1) month in arrears. But if any installment is more than one (1) month in arrears or if the Mortgagee is in default in any other provision of this Mortgage, the Mortgagee may, if needed, the premises herein are occupied by a tenant or tenants, without further proceedings take over the property herein described and collect said rents and profits and apply the net proceeds thereof after paying the cost of collection to the payment of taxes, insurance premiums, interest and principal without liability to account for anything more than the rents and profits actually collected

**13 DEFINITIONS** As used herein the terms Mortgagee, Mortgagee, and other terms shall refer to the singular, plural, gender, past, present and future tense as the context, actual use and usage shall indicate and inure to the benefit of the respective heirs, successors, legal representatives and assigns

**14 ADJUSTABLE INTEREST RATE PROVISIONS** The Debt of Trust Note which this Debt of Trust secures contains the following provisions:

**Definitions:**

Rate for the first year shall be the rate specified in the instrument commencing with the date of the execution of the instrument, which rate shall be:

Adjusted rate shall mean the interest rate that would have been in effect had the rate for the first year of the instrument been the rate for the first year of the instrument. The amount of the adjustment shall be the difference between the rate for the first year of the instrument and the rate for the first year of the instrument as adjusted for the first year of the instrument.

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