TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise appertaining, and all fixtures now or hereafter attached to the said premises, all of which shall be deemed and taken to be fixtures and a part of the premises hereby mortgaged, and all rents, issues and profits of the premises hereby mortgaged, and all the estate, right, title and interest of the Mortgagor in and to the premises hereby mortgaged, and all the rents, issues and profits of the premises hereby mortgaged.

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 premises hereby mortgaged in fee simple absolute, that the premises are free and clear of all liens and encumbrances except as may be stated herein, that the Mortgagor has the right to convey the premises to the Mortgagee, and that the Mortgagor will warrant and defend the title to the premises hereby mortgaged against the lawful claims of all persons whomsoever, except as may be stated herein.

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 the 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, or expenses of other nature for 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 any statutes in lieu thereof), and all such sums 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 home 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 an amount not less than the balance due hereunder at any time, in companies acceptable to the Mortgagee, and Mortgagor does hereby assign the policy or policies and proceeds to the Mortgagee and agrees that such policies shall be held by the Mortgagee; that the company or companies 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, who shall have the option of applying the proceeds of the insurance upon the indebtedness secured hereby, whether the same be then due and payable or not, or may permit the Mortgagor to use the same in the restoration of the premises. In the event the Mortgagor fails to keep said premises insured or fails to pay the premiums for such insurance, then the Mortgagee may cause such insurance to be issued at the expense of the Mortgagor and reimburse itself for the cost of such insurance, with interest as herein 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 such repairs as necessary and charge the expenses for such repairs to the mortgage debt and collect the same under the mortgage with interest as herein provided.

5. That the Mortgagor will at any time upon the request and furnishing of proof satisfactory to the Mortgagee of the loss of any policy allocated under the indebtedness secured hereby, or any part thereof, to pay the mortgage debt with the Mortgagee as beneficiary, and at the premiums and on the time payment, the Mortgagee may pay said premiums and the 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 last date thereof, and should the same be paid by the Mortgagee, or should the Mortgagor fail to pay said taxes and assessments when the same shall fall due, the Mortgagee may at its option pay the same and charge the amount so paid to the mortgage debt and collect the same under the mortgage with interest as above provided.

7. That if this mortgage secures a construction loan, the Mortgagee covenants that the proceeds of the indebtedness hereby secured will be disbursed by the Mortgagee in periodic payments as construction progresses in accordance with the terms and conditions of a Construction Loan Agreement executed by the parties, which Agreement is incorporated herein by reference and made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will keep and perform all the covenants and conditions of the prior mortgage or mortgages, if any, and should default be made in the payment of any sum due under the prior mortgage or mortgages, or should default be made in any other matter or thing covered by the prior mortgage or mortgages, the Mortgagee may at its option pay the same and charge the indebtedness hereby secured to be immediately due and payable and the same shall be included in the lien of this mortgage.

9. That should the Mortgagor default in the payment of the mortgaged premises to Government Sub Rosa, the Veterans Administration or Deed of Conveyance and the mortgage indebtedness secured hereby is not paid, then the Mortgagee, or their assigns, shall be required to file with the Association an application for an insured mortgage, which loan shall be made by the Association for processing the loan pursuant to the Association's regulations governing Government Sub Rosa, the Veterans Administration or Deed of Conveyance, and bear the interest rate of the loan balance existing at the time of default, and shall be payable at such rate of interest on the said loan balance to the maximum rate per annum permitted by the laws of South Carolina, or a lower interest or interest rate as may be determined by the Association. The Association may, by notice to the Mortgagor, change the new interest rate and monthly payments and allocations, as provided herein. Should the Mortgagor default in the payments of the within mortgage, the Mortgagee at its option may declare the entire indebtedness secured hereby due and payable and may institute any proceedings necessary to collect said indebtedness.

10. That should the Mortgagor default in the payments of principal and interest as herein provided or in the performance of any other condition of the mortgage, the Mortgagee may declare the entire indebtedness secured hereby due and payable and may institute any proceedings necessary to collect said indebtedness.

11. That should the Mortgagor default in the payments of principal and interest as herein provided, or in the performance of any other condition of the mortgage, the Mortgagee may declare the entire indebtedness secured hereby due and payable and may institute any proceedings necessary to collect said indebtedness.

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 debt hereby secured is not in default as of payment but should any part of the principal, interest, taxes or other payments be past due and unpaid, the Mortgagee may, without notice or further proceedings, take over the mortgaged premises and then shall be entitled to a receiver to operate and collect said rents and profits and apply the same to the indebtedness hereby secured, without liability to account for anything more than the rents and profits actually collected, less the cost of collection, and the receiver is authorized upon request by Mortgagee to make all rental payments direct to the Mortgagee, without liability to the Mortgagor, and credited to the mortgage by the Mortgagee, and should said premises at the time of such default be occupied by the Mortgagor, the Mortgagee may apply to the Judge of the County Court or to any Judge of the Court of Common Pleas who shall be in office at the time, for the appointment of a receiver with authority to take possession of said premises and collect the rents and profits, applying said rents, after paying the cost of collection, to the mortgage debt without liability to account for anything more than the rents and profits actually collected.

13. That the Mortgagor, at its option, may require the Mortgagor to pay to the Mortgagee on the first day of each month until the note secured hereby is fully paid, the following sums in addition to the payments of principal and interest provided in said note: a sum equal to the premiums that will next become due and payable on policies of mortgage guaranty insurance, if applicable, fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged premises, all as estimated by the Mortgagee, less all sums already paid therefor, divided by the number of months to elapse before one month prior to the date when such premiums, taxes and assessments will be due and payable, such sums to be held by Mortgagee to pay said premiums, taxes and special assessments. Should these payments exceed the amount of payments actually made by the Mortgagor for taxes, assessments or insurance premiums, the excess may be credited by the Mortgagee on subsequent payments to be made by the Mortgagor. If, however, said sums shall be insufficient to make said payments when the same shall become due and payable, the Mortgagor shall pay to the Mortgagee any amounts necessary to make up the deficiency. The Mortgagor further covenants that at the end of ten years from the date hereof, Mortgagor may, at its option, apply for renewal of mortgage guaranty or similar insurance, if applicable, covering the balance then remaining due on the mortgage debt, and the Mortgagor may, at its option, pay the single premium required for the remaining years of the term of the Mortgage, may pay such premium and add the same to the mortgage debt, in which event the Mortgagor shall repay to Mortgagee such premium payment, with interest at the rate specified in said note, in equal monthly installments over the remaining payment period.

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