TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in any way incident or appertaining, including all heating stoker units and equipment, water heaters, plumbing and lighting fixtures, wall to wall carpeting, screens and storm windows, and any other equipment or fixtures now or hereafter attached to the premises, it being the intention of the parties hereto that all such fixtures and equipment (other than household furniture) shall 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, that the above described premises are free and clear of all liens or other encumbrances, that the Mortgagor is duly empowered to execute and deliver this mortgage, and that the Mortgagor will forever defend the said premises unto the Mortgagee, its successors and assigns, 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 or repairs or other improvements upon the premises covered by 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 such sums 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 paid 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 built, insured against loss by fire, windstorm and other hazards in an amount not less than the balance owing on the mortgage debt, or the insurable value of the improvements, whichever is the lesser, in 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 and shall contain a loss payable clause in favor of the Mortgagee, and in the event of loss, Mortgagor will give immediate notice thereof to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor. If the Mortgagor fails to keep said premises insured or fail to pay the premiums therefor, the Mortgagee may cause such improvements to be insured in the name of the Mortgagor and may pay the premiums thereon, which shall be a part of the mortgage debt, with interest as herein provided.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair and should the Mortgagor fail to do so the Mortgagee may, at its option, make such repairs and improvements and make such expenditures as may be necessary in the opinion of the Mortgagee for such repairs to the mortgaged premises, which shall be a part of the mortgage debt, with interest as herein provided.

5. That the Mortgagor may at any time pay the balance of the mortgage debt, or any part thereof, but any payment made prior to the maturity of the note secured hereby in an amount less than the installment next due shall be applied to the last installment of the mortgage debt, with the Mortgagee as lien holder may elect, and if the proceeds are not otherwise paid, the Mortgagee may pay said proceeds on any installment so paid shall be 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 fixed for payment thereof, to deliver to the Mortgagee receipts therefor at the request of the Mortgagee immediately upon payment, and should the Mortgagor fail to pay said taxes or 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, with interest as herein provided.

7. That if this mortgage covers 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 and is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagee shall have the right to inspect the premises at any reasonable time, that the progress of the Mortgagee, and should the Mortgagee determine that progress by the Mortgagor is not satisfactory, then the indebtedness hereby secured to be immediately due and payable, and the Mortgagee may exercise its rights hereunder.

9. That should the Mortgagee elect to take the mortgaged premises as Construction Subject for Title or Deed of Conveyance and the within mortgage indebtedness not paid in full, the Mortgagor or his Employer shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the assumption fee as required by the Association for processing the assumption, furnish the Association with a copy of the Contract of Sale for Title or Deed of Conveyance, and have the interest rate on the loan balance converted to the rate set forth or indicated by the Association on the said loan balance to the maximum rate per annum permitted to be charged at the time of the application under South Carolina law, or a lesser or more interest rate as may be determined by the Association. The Association will then set the Mortgagor's new interest rate and monthly payments and will send him a new payment schedule. Should the Mortgagor fail to comply with the provisions of the within paragraph, the Mortgagee, at its option, may declare the indebtedness hereunder immediately due and payable and may institute any proceedings necessary to collect the indebtedness.

10. That should the Mortgagor fail to make payments of principal and interest when due on the promissory note and the same shall be unpaid for a period of thirty (30) days or at the time shall be any failure to comply with any liability imposed by the charter of the Mortgagee or any of the terms set out in this mortgage, the Mortgagee, at its option, may write to the Mortgagor at his last known address giving him thirty (30) days in which to notify the said default and should the Mortgagor fail to notify said default within the said thirty days the Mortgagee may, at its option, increase the interest rate on the loan balance to the remaining term of the loan or for a lesser term to the maximum rate per annum permitted to be charged at that time by applicable South Carolina law, or a lesser or more rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That if the Mortgagor fails to make payment of principal and interest when due on the promissory note 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 incident to the handling of 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 debt hereby secured is not in arrears of payment. But should any part of the principal and interest, taxes, or fire insurance premiums be past due and unpaid, the Mortgagee may, without notice or further process of law, take over the mortgaged premises, or they shall be occupied by a tenant or tenants, 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 Mortgagor is authorized, upon request by Mortgagee, to make all rental payments direct to the Mortgagee without liability to the Mortgagor, until notified to the contrary 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 resident or presiding in the county aforesaid for the appointment of a receiver with authority to take possession of said premises and collect such 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 Mortgagee, 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 Mortgagee 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 agrees that at the end of ten years from the date hereof, Mortgagee 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, or the Mortgagee 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 promissory note, in equal monthly installments over the remaining payment period.

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