TOGETHER with all and singular the rights members hereditaments and appurtenances [illegible] and to all heating stoves and refrigerators [illegible] and to wall carpeting, trees and plants and any other [illegible] at being the intention of the parties hereto that all such fixtures and equipment [illegible] 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 [illegible] that the above described premises are free and clear of all liens or other encumbrances except [illegible] way or encumber the same and that the Mortgagor will forever defend the said premises to the Mortgagee [illegible] from and 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 from time to time at the option of the Mortgagee for the payment of taxes, or public assessments, hazard insurance premiums or other charges pursuant to the provisions of this mortgage, and also for any loans or advances that may be otherwise made by the Mortgagee to the Mortgagor or the authority of Sec. 45-55, 1962 Code of Laws of South Carolina as amended, or any other [illegible] 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 Mortgagor will keep the improvements on the mortgaged premises and those to be erected thereon insured against loss by fire, windstorm and other hazards in a sum not less than the [illegible] companies acceptable to the Mortgagee, and Mortgagor hereby assigns the policy or policies to the Mortgagee and agrees that all such policies shall be held by the Mortgagee during the term of the mortgage and shall be payable in the event of loss to the Mortgagee, and in the event of loss, Mortgagor will give immediate notice thereof to the Mortgagee, and the Mortgagee may make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereunder or to the restoration or repair of the property damaged. In the event the Mortgagor shall fail to keep said premises insured as above provided, or fail to pay the premiums therefor when due, the Mortgagee may at its option insure the said premises for its own benefit, and may add the premiums so paid to the mortgage debt, and such improvements to be insured in the name of the Mortgagee and such policies shall be held by the Mortgagee as herein provided.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair and if the Mortgagor fail to do so the Mortgagee may at its option enter upon said premises and make such repairs as may seem necessary for such repairs to the mortgage debt and collect the same under this mortgage with interest as hereinabove provided.

5. That the Mortgagor may at any time upon the anniversary of the mortgage or at any time upon default hereunder pay the principal balance owed under the indebtedness secured hereby in a sum sufficient to pay the mortgage debt with the Mortgagee as herein provided, 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 Mortgagor agrees to pay all taxes and other public assessments levied on the mortgaged premises prior to the dates thereof and to exhibit the receipts therefor at the request of the Mortgagee. In the event the Mortgagor 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 Mortgagor 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 advance under the mortgage [illegible] at the past request of the Mortgagor, and should the Mortgagor [illegible] the Mortgagee may at its option declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to enforce and collect said indebtedness.

9. That should the Mortgagor convey the mortgaged premises by Contract of Sale, Bond for Title or Deed of Conveyance and the within mortgage indebtedness is not paid in full, the Mortgagor or his Purchaser shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the prescribed fee and deposit as required by the Association for processing the assumption, furnish the Association with a copy of the Contract of Sale, Bond for Title or Deed of Conveyance, and have the interest rate on the loan balance existing at the time of transfer modified by increasing the interest rate on the said loan balance to the maximum rate permanently permitted to be charged at that time by applicable South Carolina Law, or a lesser increase in interest rate as may be determined by the Association. The Association will notify the Mortgagor of the new interest rate and monthly payments and will mail him a copy thereof. If the Mortgagor or his Purchaser fail to comply with the provisions of the within paragraph, the Mortgagee, at its option, may declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

10. That should the Mortgagor fail to make payments of principal and interest as due on the promissory note and the same shall be unpaid for a period of thirty (30) days or at there should be any failure to comply with and abide by any by-laws or the charter of the Mortgagee, or any stipulations 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 rectify the said default and should the Mortgagor fail to rectify said default within the said thirty days the Mortgagee may at its option increase the interest rate on the loan balance for the remaining term of the loan or for a lesser term to the maximum rate permanently permitted to be charged at that time by applicable South Carolina Law, or a lesser increase rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagor fail to make payment of principal and interest as due on the promissory note and should two monthly installments become past due for a period in excess of 15 days, the Mortgagee may at its option collect an amount equal to five (5%) per centum 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 indebtedness, or interest, taxes, or fire insurance premiums be past due and unpaid, the Mortgagee may without notice or further proceedings take over the mortgaged premises, if 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 the tenant is authorized upon request by Mortgagee, to make all rental payments direct to the Mortgagee without liability to the Mortgagor and notwithstanding to the contrary by the Mortgagor, 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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