

TOGETHER with all and singular the rights, members, hereditaments, and appurtenances to the same belonging or in any way incident or appertaining, including all built-in stoves and refrigerators, heating and air conditioning, plumbing and electrical fixtures, wall to wall carpeting, fences and gates, and any other equipment or fixtures now or hereafter attached, connected or fitted in any manner, it being the intention of the parties hereto that all such fixtures and equipment, other than household furniture, be considered a part of the realty.

TO HAVE AND TO HOLD all and singular the said premises unto the Mortgagor, its successors and assigns forever.

The Mortgagor represents and warrants that said Mortgagor is seized of the above described premises in fee simple absolute, that the above described premises are free and clear of all liens or other encumbrances, that the Mortgagor is lawfully empowered to convey or encumber the same, and that the Mortgagor will forever defend the said premises unto the Mortgagor, its successors and assigns 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 Mortgagor for any additional sums which may be advanced hereafter, at the option of the Mortgagor, for the payment of taxes, or public assessments, hazard insurance premiums, repairs or other such purposes pursuant to the provisions of this mortgage, and also for any loans or advances that may hereafter be made by the Mortgagor to the Mortgagor under the authority of Sec. 45-55, 1962 Code of Laws of South Carolina, as amended, or similar statutes, and all sums so 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 demand of the Mortgagor, 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 a sum not less than the balance due hereunder at any time, and in a company or companies acceptable to the Mortgagor, and Mortgagor does hereby assign the policy or policies of insurance to the Mortgagor and agrees that all such policies shall be held by the Mortgagor should it so require and shall include loss payable clauses in favor of the Mortgagor, and in the event of loss, Mortgagor will give immediate notice thereof to the Mortgagor by registered mail, and should the Mortgagor at any time fail to keep said premises insured or fail to pay the premiums for such insurance, then the Mortgagor may cause such improvements to be insured in the name of the Mortgagor and reimburse itself for the cost of such insurance, with interest as hereinabove provided.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair, and should Mortgagor fail to do so, the Mortgagor may, at its option, enter upon said premises and make whatever repairs are necessary, and charge the expenses 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, re-pay the insurance and maintenance of insurance upon the property, or personal property held under the title to the same secured hereby in a sum sufficient to pay the mortgage debt, with the Mortgagor as beneficiary, and if the premiums are not otherwise paid, the Mortgagor 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 against the mortgaged premises on or before the last date thereof and to deliver the receipts therefor at the offices of the Mortgagor immediately upon payment, and should the Mortgagor fail to pay such taxes and assessments when the same shall fall due, the Mortgagor 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 hereinabove provided.

7. That if this mortgage secures a construction loan, the Mortgagor agrees that the unpaid 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 Mortgagor will not transfer or convey the premises above described by virtue of the power of sale of the Mortgagor, and should the Mortgagor sell or convey such premises, the Mortgagor must, at its option, include the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

9. That should the Mortgagor alienate the mortgaged premises by Contract or Sale, Bond for Title or Deed of Conveyance and the Mortgagor fails to furnish a copy of all the Mortgagor's titles, purchase, shall be required to file with the Association an affidavit for disassociation of the mortgaged property, pay the fees and costs as required by the Association for processing the association, and shall the Association waive payment of the Contract of Sale, Bond for Title or Deed of Conveyance, and have the interest rate on the loan to be determined by the date of the transfer made by increasing the interest rate on the said loan balance to the maximum rate per annum permitted by law, but that if the applicable State or Local Law or a lesser rate, or an interest rate as may be determined by the Association, the Association will notify the Mortgagor of the proposed rate of the new interest rate and monthly payments, and shall the new interest rate be applied to the Mortgagor's principal balance in accordance with the provisions of the within paragraph, the Mortgagor, at its option, may reduce the indebtedness referred to as not to be immediately due and payable and may institute any proceedings necessary to collect such 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 required for payment within 30 days of the date of the first notice given to the Mortgagor by law, or the charter of the Mortgagor, or any statute, or regulation, or this mortgage, the Mortgagor may sue or warrant the Mortgagor at his last known address, or any other address or place where he may be found, and let the Mortgagor to receive and default within the said thirty (30) days, the Mortgagor may then commence suit or action to foreclose the title to the property, or for a deficiency judgment, or for a nonsuit, or for a default judgment, or for a judgment in equity, or as provided by the South Carolina Law, or a lesser or reasonable sum to be determined by the Association. The monthly payment to be collected, and so forth.

11. That the 1969 Mortgagor's taxes, assessments of public improvements, and other charges, and shall be paid by monthly installments, and at the rate of 15% above the Mortgagor's note rate, and shall be added to the principal amount due on the foreclosing of such debts and charges.

12. That the Mortgagor hereby agrees to the Mortgagor's success in collecting all the rents, dues and profits accruing from the mortgaged premises, retaining the right to collect the same and to deduct the same from the amount of payment, but should any part of the principal debt, taxes, assessments, or other charges, or other amounts due and unpaid, the Mortgagor may, without notice or further proceedings, take over the mortgaged premises, or they shall be held in trust for tenants and collect said rents and profits, and apply the same to the principal debt, taxes, assessments, or other charges, or other amounts for anything more than the rents and profits actually collected, less the cost of collection, and the expenses, attorney and expert, incurred by Mortgagor, to make all netted payments due to the Mortgagor, and to hold the Mortgagor harmless for the actions by the Mortgagor, and should said premises, at the time of such default, be disposed of by the Mortgagor, the Mortgagor may apply to the Judge of the County Court or to any Judge of the Circuit Court of Common Pleas, who shall then make the process of the court directed for the appointment of a receiver with authority to take possession of such premises, and other property, and to apply said rents, after paying the cost of collection, to the storage debt, with a deduction for the amount of the indebtedness, then the rents and profits actually collected.

13. That the Mortgagor, at its option, may require the Mortgagor to pay to the Mortgagor, 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 public assessments, hazard insurance, or applicable fire and other hazard insurance covering the mortgaged property, plus taxes and assessments levied on the mortgaged premises, all as estimated by the Mortgagor, less all sums already paid therefore divided by the number of months to elapse before the end of the period prior to the date when such premiums, taxes and assessments will be due and payable, such sums to be held by Mortgagor 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 Mortgagor on subsequent payments to be made by the Mortgagor, or, however, such sums shall be insufficient to make said payments when the same shall become due and payable, the Mortgagor shall pay to the Mortgagor, such amounts necessary to make up the deficiency. The Mortgagor further agrees that in the event of ten years from the date hereof, Mortgagor may, at its option, apply for renewal of mortgage for ten or another term, or as applicable, covering the balance then remaining due on the mortgage debt, and the Mortgagor may, at its option, pay the amount previously required for the remaining years of the term of the Mortgage, or pay such premium and add the same to the principal balance, and if so done, the Mortgagor shall repay to Mortgagor such principal payment with interest at the rate specified in the original note, or at 10% above the rate over the term of the original period.