

And should the Mortgagee, by reason of any such insurance against loss, or of any such sum of money for any damage to the said building or buildings, such amount may be retained and applied by it toward payment of the amount hereby secured; or the same may be paid over, in whole or in part, to the said Mortgagor, his successors, heirs or assigns, to enable such parties to repair buildings or to erect new buildings in their place, or for any other purpose or object satisfactory to the Mortgagee, without affecting the lien of this mortgage for the full amount secured thereby before such damage or such payment over, took place.

And it is further covenanted and agreed that in the event of the passage after the date of this mortgage, of any law deducting any lien thereon from the value of land, for the purpose or intention of changing in any way the laws now in force for the taxation of mortgages or debts secured by mortgages, in any manner of the collection of any such taxes, so as to affect this mortgage, the whole of the amount hereby secured by this mortgage, together with the interest due thereon, shall, at the option of the said Mortgagee, without notice to any party, become immediately due and payable.

And it is further covenanted and agreed that the mailing of a written notice and demand by depositing it in any post-office, station, or letter-box enclosed in a postpaid envelope addressed to the owner of record of said mortgaged premises, and directed to said owner at the last address, or to the holder of this mortgage, or in default thereof, directed to said owner at said mortgaged premises, shall constitute sufficient notice and demand in any case arising under this instrument, and comply with the provisions thereof or the requirements of the law.

And it is further covenanted and agreed by said parties that in default of the payment by the Mortgagor of all or any taxes, charges and assessments which may be imposed by law upon the said premises or any part thereof, it shall and may be lawful for the said Mortgagee, its successors, heirs, assigns and assigns, to pay the amount of any such tax, charge or assessment with an adequate margin, including the same; and any amounts so paid, the Mortgagor shall repay to the said Mortgagee, its successors, legal representatives or assigns, on demand, with interest thereon, and the same shall be a lien on the said premises and be secured by the said bond and by these presents; and the whole amount hereby secured, if not then due, shall thereupon, if the said Mortgagee so elects, become due and payable forthwith. And the said Mortgagor does further covenant and agree that he will execute or procure any further necessary assurance of the title to said premises and will forever warrant said title.

And the said Mortgagor further covenants and agrees, should the said obligation be placed in the hands of an attorney for collection, by suit or otherwise, in case of any default in the covenants and agreements herein contained, to pay all costs of collection and litigation, together with a reasonable attorney's fee, and the same shall be a lien on the said premises and be secured by this mortgage, and payment thereof shall be in the same manner as the principal obligation.

The interest hereby conveyed is subordinate to all F. H. A. MORTGAGE hereinafter referred to as "prior instrument" given by John W. Clemons to C. Douglas Wilson & Co., dated July 18, 1914, securing an indebtedness in the original principal sum of \$6207.00, and recorded or filed in _____ to be recorded herewith _____

on _____, 19____. Hazard insurance of such types and amounts as the holder of the indebtedness secured hereby may from time to time require, shall be continuously maintained on the improvements now or hereafter on the aforesaid premises. To the extent required by the prior instrument and while the indebtedness secured thereby remains unpaid, deposits for ground rents, taxes, assessments, and insurance may be made with the party secured thereby; also all insurance policies may be held by such party and loss payable clauses may reflect the prior interest of such party. Although the holder of the indebtedness hereby secured waives duplication of action taken to satisfy requirements of the prior instrument, there shall be furnished to said holder, upon request, satisfactory evidence that all requirements of the prior instrument have in fact been fulfilled. A default in any covenant or agreement in the prior instrument shall constitute a default herein. The holder of the indebtedness secured hereby may perform any such defaulted covenant or agreement to such extent as said holder may determine, with resultant right of subrogation. Upon any such default or any other default herein, said holder may declare the indebtedness hereby secured at once due and payable, may foreclose immediately, and may exercise any other rights hereunder or take any other proper action as by law provided. Insofar as the provisions of this paragraph are inconsistent with any other provisions of this instrument, this paragraph shall control.

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The Mortgagor agrees that there shall be added to each monthly payment required hereunder or under the evidence of debt secured hereby an amount estimated by the Mortgagee to be sufficient to enable the Mortgagee to pay, as they become due, all taxes, assessments, hazard insurance and similar charges upon the premises subject hereto; any deficiency because of the insufficiency of such additional payments shall be forthwith repaid by the Mortgagor to the Mortgagee upon demand by the Mortgagee. Failure to comply with this paragraph shall be deemed a default in payment of the principal and hazard insurance, or similar charges required hereunder.

In Witness Whereof, the Mortgagor has hereunto set his hand and seal this _____ day of _____ July _____, in the year of our Lord one thousand nine hundred and _____ and in the one hundred and _____ seventy-fourth _____ year of the Independence of the United States of America.

Signed, sealed and delivered in the presence of

Margaret McCreary
Patrick C. Faut

John W. Clemons