

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, his heirs, successors and assigns forever.

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute, that he has good right and lawful authority to sell, convey, or encumber the same, and that the premises are free and clear of all liens and encumbrance whatsoever. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor covenants and agrees as follows:

1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided, and that the mortgagee may collect a late charge of one percent for each dollar of each payment or advance hereunder more than 15 days in arrears for the entire term of the mortgage, in addition to the interest thereon.

2. That he will keep the premises in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear accepted.

3. That he will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of, and in form acceptable to, the Mortgagee, and that he will pay all premiums therefor when due; and that he does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the Mortgage debt, whether due or not.

4. That he will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines, or other impositions against the mortgaged premises.

5. That he will comply with all governmental and municipal laws and regulations affecting the mortgaged premises.

6. That this Mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter at the option of the Mortgagee for the payment of taxes, insurance premiums, public assessments, repairs, or other purposes necessary to the preservation of the premises, and that all sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand at the option of the Mortgagee unless otherwise provided in writing.

7. That, at the option of the Mortgagee, this Mortgage shall become due and payable immediately if the Mortgagor should die, or if the title shall become vested in any other person in the premises, or if the Mortgagee shall, in its discretion, deem it expedient to exercise the option hereby granted, and that the Mortgagee shall have the right to exercise said option.

8. That the Mortgagor assigns all rents, issues and profits of the mortgaged premises from and after the date hereof, and agrees that all such rents, issues and profits shall be paid to the Mortgagee, and that the Mortgagee shall have full authority to take possession of the premises, and to sell the same, and to apply the proceeds thereof, including a reasonable rental to be fixed by the Court in the event said premises are sold, to the payment of the mortgage debt, and after deducting all charges and expenses attending such proceeding and the execution of its duties, to apply the balance of the rents, issues and profits toward the payment of the debt secured hereby.

9. If there be default in any of the terms, conditions or covenants of this mortgage, or if the mortgagor should breach any of the terms, conditions or covenants of this mortgage, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable, and the mortgage may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this mortgage, or should the Mortgagee be or become a party to any suit involving this Mortgage or the title to the premises described herein, or should the title to the premises described herein be placed in the hands of an attorney at law for collection by suit or otherwise, all reasonable expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately, and the amount thereof shall be a part of the debt secured thereby, and may be recovered and collection hereof.

10. It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants of this mortgage, and of the note secured hereby, that then this mortgage shall be utterly null and void, and shall remain in full force and virtue.

11. The covenants herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.