

TO HAVE AND TO HOLD unto the Mortgagee and his heirs and assigns forever.

The Mortgagee covenants and agrees that he will take the property absolutely that he has good title and will defend the same against all claims and suits and all persons whomsoever lawfully claiming the same as though the same were his own.

The Mortgagee covenants and agrees as follows:

1. That he will promptly pay the principal and interest on the debt secured hereby and all costs at the times and in the manner therein provided or as modified or amended by written agreement in writing.

2. That this mortgage shall secure the Mortgagee for so long further time as may be lawfully obtained at the option of the Mortgagee for the payment of taxes, insurance premiums, public assessments and for other purposes pursuant to the covenants herein and also any further loans, advances, repayments or credits that may be made hereafter to the Mortgagee by the Mortgagee and for any other use or obligation of the kind herein due to the Mortgagee by the Mortgagee at any time hereafter and the all such monies so advanced shall bear interest at the same rate as the Mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing; and the lien of this mortgage securing such advances and repayments shall be superior to the rights of the holder of any intervening lien or encumbrance.

3. Without affecting the liability of any person obligated for the payment of any indebtedness secured hereby, and without affecting the rights of the Mortgagee with respect to any security so originally released in writing, the Mortgagee may at any time without notice or consent make any agreement extending the time or otherwise altering the term of payment of the indebtedness secured hereby.

4. 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 other hazards, in such amounts as may be required by the Mortgagee and in compliance acceptable to it; and that he does hereby assign to the Mortgagee all such policies, 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.

5. That he will keep all improvements now existing or hereafter erected upon the mortgaged property in good repair, and, in the case of a construction loan, that he will continue construction until completion without interruption, and should he fail to do so, the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary, including the completion of any construction work underway, and charge the expense for such repairs or the completion of such construction to the mortgage debt.

6. That the Mortgagee may require the maker, or maker or endorser of any indebtedness secured hereby to carry life insurance upon himself in a sum sufficient to pay all sums secured by this mortgage, designating the Mortgagee as beneficiary thereof, and upon failure of the Mortgagor to pay the premiums therefor, the Mortgagee may, at its option, pay said premiums and all sums so advanced by the Mortgagee shall become a part of mortgage debt.

7. That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, he will pay to the Mortgagee on the first day of each month until the indebtedness secured hereby is paid in full, a sum equal to one-twelfth of the annual taxes, public assessments and insurance premiums, as estimated by the Mortgagee, and, on the failure of the Mortgagor to pay all taxes, insurance premiums and public assessments, the Mortgagee may at its option, pay said items and charge all advances therefor to the mortgage debt.

8. That he hereby assigns all the rents, issues, and profits of the mortgaged premises from and after any default hereunder, and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed as to the rents, issues, and profits, who after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits toward the payment of the debt secured hereby.

9. That, at the option of the Mortgagee, all mortgages shall become due and payable forthwith if the Mortgagee shall convey away said mortgaged premises, or if the title shall become vested in any other person in any manner whatsoever other than by death of the Mortgagee, or if the said mortgagor shall commence any suit or shall permit work on the premises to become and remain interrupted for a period of three (3) months without the written consent of the Mortgagee.

10. It is agreed that the Mortgagee shall hold and save the mortgagee harmless and free of all default under this mortgage or in the note secured hereby, and the mortgagor hereby covenants and agrees that if the Mortgagee shall fully perform all the terms, conditions, and covenants of this mortgage and of the note secured hereby, that then this mortgage shall be entirely null and void with respect to the mortgagor and his heirs, assigns and estate in any of the same conditions or contingencies herein provided for in this mortgage and note, and that, at the option of the Mortgagee, all sums due from the Mortgagee to the Mortgagor shall become immediately due and payable and this mortgage may be foreclosed and the proceeds of the sale of the mortgaged premises applied to the payment of the mortgage debt and the balance of the proceeds of the sale of the mortgaged premises shall be paid to the mortgagor or his heirs, assigns and estate. In witness whereof, the Mortgagee has caused this instrument to be signed by its duly authorized attorney at law, the said attorney's name being as above stated, and the Mortgagee has caused this instrument to be signed by its duly authorized attorney at law, the said attorney's name being as above stated.