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3. That he will keep all improvements now existing or hereafter erected on the mortgaged property insured, as may be required, and shall pay for the mortgage against loss by fire and any other hazards specified by the Mortgagee, in an amount not less than the mortgage debt, or in such amount as may be required by the Mortgagee, and in a manner acceptable to him, 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 thereon 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 and to pay directly to the Mortgagee, to the extent of the balance owing on this Mortgage debt, whether due or not.

4. That he will keep all improvements now existing or hereafter erected 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 expenses for such repairs or the completion of such construction to the mortgage debt.

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

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

7. That, at the option of the Mortgagee, this mortgage shall become due and payable forthwith if the Mortgagor 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 Mortgagor, or, in the case of a construction loan, if the Mortgagor shall permit work on the project to become and remain interrupted for a period of fifteen (15) days without the written consent of the Mortgagee.

8. That he hereby assigns all rents, issues and profits of the mortgaged premises from and after any default hereunder, and agrees that, should legal proceedings be instituted pursuant to this instrument, any judge having jurisdiction may, at Chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession of the mortgaged premises, and collect the rents, issues and profits, including a reasonable rental to be fixed by the Court in the event said premises are occupied by the mortgagor, and after deducting all charges and expenses attending such proceeding 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. If there is a default in any of the terms, conditions or covenants of this mortgage, or of the note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable, and this mortgage may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this mortgage, or should the Mortgagee become a party to any suit involving this Mortgage or the title to the premises described herein, or should the debt secured hereby or any part thereof be placed in the hands of an attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt secured thereby, and may be recovered and collected hereunder.

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; otherwise to 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.