

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

The Mortgagee covenants that he is lawfully seized of the premises hereinafter 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 encumbrances whatsoever. The Mortgagee further covenants to warrant and forever defend all and singular the premises unto the Mortgagee hereafter, their heirs and assigns, the Mortgagee and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagee 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, or as modified or extended by mutual agreement in writing.

2. 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 pursuant to the covenants herein, and also any further loans, advances, mortgages or credits that may be made hereafter to the Mortgagee by the Mortgagee, and for any other or further obligation or indebtedness due to the Mortgagee by the Mortgagee at any time hereafter; and that all sums 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 indebtedness 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 not expressly released in writing, the Mortgagee may at any time, without notice or consent, make any agreement extending the time or otherwise altering the terms 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, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly when due, any premiums on such insurance provision for payment of which the Mortgagee shall be held liable. All insurance shall be carried in companies approved by the Mortgagee and the policies and proceeds thereof shall be held by the Mortgagee and have attached thereto liens payable in full to the Mortgagee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee who may make proof of loss if not made promptly by Mortgagee and such mortgage company shall make a money order authorized and directed to make payment for such loss directly to the Mortgagee or to the Mortgagee and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee as it may see fit to the reduction of the indebtedness hereby secured or to the satisfaction in respect of the property mortgaged in event of foreclosure of this mortgage or other transfer of title to the Mortgagee pursuant to a relinquishment of the indebtedness secured hereby, all right title and interest of the Mortgagee in such a mortgage policy then in force shall pass to the purchaser or grantee.

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, cause repairs and make whatever repairs are necessary, including the completion of any construction work necessary and change the expenses for such repairs or the completion of such construction to the Mortgagee's debt.

6. That the Mortgagee may require the maker, or maker in substance of any indebtedness secured hereby to carry life insurance upon himself in a sum sufficient to pay all sums secured by the mortgage, designating the Mortgagee as beneficiary thereof, and, upon failure of the Mortgagee to pay the premiums thereon, 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 sum of the public assessments and insurance premiums, as estimated by the Mortgagee, and, on the failure of the Mortgagee to pay all such insurance premiums and public assessments, the Mortgagee may at its option, pay such sums and change all advances therefor to the mortgage debt. These monthly excess payments will not be applied to the mortgage debt.

8. That he hereby assigns all the rents, issues, and profits of the mortgaged premises now and after any default hereunder, and should legal proceedings be instituted pursuant to the provisions of the Mortgagee shall have the right to have a receiver appointed of the rents, issues, and profits of the mortgaged premises and all charges and expenses attending such proceedings and the attention of his trust is hereby directed to the residue of the rents, issues, and profits, toward the payment of the debt secured hereby.

9. That, at the option of the Mortgagee, this mortgage shall remain in full force and effect with the Mortgagee shall convey away said mortgaged premises, or if the title shall vest in any other person in any manner whatsoever other than by death of the Mortgagee, or, in the case of a construction loan, if the Mortgagee shall permit work on the project to become and remain interrupted for a period of thirty (30) days without the written consent of the Mortgagee.

10. It is agreed that the Mortgagee shall hold and enjoy the premises herein described until there is a default under this mortgage or in the note secured hereby. It is the intent of this instrument 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 utterly null and void, otherwise to remain in full force and effect. If there is a default in any of the terms, conditions or covenants of this mortgage, or if the note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagee 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 in 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 in full to the Mortgagee, as a part of the debt secured hereby, and may be recovered and collected hereunder.