

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

The Mortgagor covenants that he is lawfully seized of the premises hereinafore described in fee simple absolute, and 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 Mortgagor further covenants to warrant and forever defend all and singular the premises unto the Mortgagee forever, from and against the Mortgagee and all persons whomsoever lawfully claiming the same or any part thereof.

It is understood that each of the words, note, mortgagor and mortgagee respectively, whether in the singular or plural wherever in this mortgage, shall be singular if one only and shall be plural jointly and severally if more than one, and that the word their if used anywhere in this mortgage shall be taken to mean his, her or its, wherever the context requires or admits.

The said Mortgagor, for themselves and their heirs, legal representatives, successors and assigns, hereby jointly and severally covenant and agree to and with said Mortgagee, its legal representatives, successors and assigns:

1. To pay all and singular the principal and interest and the various and sundry sums of money payable by virtue of said promissory note, and this mortgage, each and every, promptly on the days respectively the same severally become due.

2. To pay all and singular the taxes, assessments, levies, liabilities, obligations and incumbrances of every nature and kind now or hereafter on said described property, and/or that hereafter may be imposed, suffered, allowed, levied or assessed thereon, whether the same shall hereafter be levied or assessed upon this mortgage and/or the indebtedness secured hereby, such as and every, when due and payable according to law, before they become delinquent, and before any interest attached or any penalty is incurred, and in so far as any thereof is in record the same shall be promptly satisfied and discharged of record, and the original official document (such as, for instance, the tax receipt or the satisfaction paper officially endorsed or certified) shall be placed in the hands of said Mortgagee within ten days next after payment and in the event any thereof is not so paid satisfied and discharged, said Mortgagee may at any time pay the same of any part thereof without making or effecting any option, lien, equity, or right under or by virtue of this mortgage, and the full amount of each and every such payment shall be immediately due and payable and shall bear interest from the date thereof until such amount and every cent thereof together with such interest shall be secured by the lien of this mortgage.

3. To place and continuously keep the improvements now or hereafter on said land and the equipment and personalty covered by this mortgage insured in such company or companies as may be approved by said Mortgagee against loss by fire, lightning, wind damages, and other hazards and contingencies in such amount and for such periods as may be required by said Mortgagee, and all insurance policies on any of said buildings, equipment, and/or personalty, any interest therein or hereafter, shall contain the usual standard Mortgagee clause making the loss under said policies, each and every, payable to said Mortgagee as its interest may appear, and each and every such policy shall be promptly delivered to said Mortgagee, and not less than ten days in advance of the expiration of each policy to deliver to said Mortgagee a receipt therefor together with a receipt for the premium of such receipt, and there shall be no insurance coverage in any of said buildings, any interest therein or part thereof, unless in the form and with the loss payable as aforesaid, and in the event of loss the Mortgagor will give immediate notice by mail to said Mortgagee and said Mortgagee may direct the mode of loss if not made promptly by Mortgagor and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to said Mortgagee instead of to Mortgagor and said Mortgagee hereby agrees to and in the event any sum of money becomes payable under such policy or policies said Mortgagee may at its option elect to apply the same or any part thereof, to the reduction of the indebtedness hereby secured or to the satisfaction of the same, or to property damaged without thereby waiving or impairing any equity, lien or right under or by virtue of this mortgage, and in the event said Mortgagor shall for any reason fail to keep said premises so insured or to pay the premium promptly any of said policies of insurance to said Mortgagee, or fail promptly to pay fully any premium payable in any respect to perform, discharge, execute, effect, complete, comply with and abide by this covenant, or any part thereof, said Mortgagee may place and pay for such insurance or any part thereof without waiving or effecting any option, lien, equity, or right under or by virtue of this mortgage, and the full amount of each and every such payment shall be immediately due and payable and shall bear interest from the date thereof until paid at the rate of seven per cent per annum and together with such interest shall be secured by the lien of this mortgage.

4. To remove or demolish no buildings on said premises without the written consent of the Mortgagee, to permit, suffer or suffer by waste, impairment or deterioration of said property or any part thereof and to keep the same and improvements thereon in good condition and repair.

5. To pay all and singular the costs, charges and expenses, including reasonable lawyer's fees and cost of abstracts of title required and paid at any time by said Mortgagee because and/or in the event of the failure on the part of the said Mortgagor to duly, promptly and fully perform, discharge, execute, effect, complete, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note, and this mortgage, any or either, and reasonable charges and expenses, each and every, shall be immediately due and payable, whether or not these his notice, demand, attempt to collect or suit pending, and the full amount of each and every such payment shall bear interest from the date thereof until paid at the rate of seven per cent per annum; and all costs, charges and expenses so incurred or paid together with such interest, shall be secured by the lien of this mortgage.

6. That (a) in the event of any breach of this mortgage or default on the part of the Mortgagor, or (b) in the event of any sum of money herein referred to be not promptly and fully paid within ten days next after the same becomes due and payable without notice, or (c) in the event each and every the stipulations, agreements, conditions and covenants of said promissory note and this mortgage, any or either, are not duly and fully performed, discharged, executed, effect, completed, complied with and abided by; then, in either or any such event, the said aggregate amount of each and every such sum of money remaining unpaid, with interest accrued, and all moneys secured hereby, shall be immediately due and payable forthwith, or thereafter, at the option of said Mortgagee, as fully and completely as if all the said sums of money were originally stipulated to be paid on such day, anything in said promissory note, and/or in this mortgage to the contrary notwithstanding, and thereupon or thereafter at the option of said Mortgagee, without notice or demand, suit at law or in equity, theretofore or thereafter begun, may be prosecuted as if all moneys secured hereby had matured prior to its institution.

7. That the Mortgagor 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 of 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.

8. To, duly, promptly and fully perform, discharge, execute, effect, complete, comply with and abide by each and every the stipulations, agreements, conditions and covenants in said promissory note and in this mortgage set forth.

9. As further security for the payment of the indebtedness evidenced by the note secured hereby, the Mortgagor covenants and agrees as follows:

(a) That, in addition to the monthly installments to be paid under the terms of the note secured hereby, they will pay to the Mortgagee if the Mortgagee shall so require a sum of money equal to 1/12 of annual taxes and assess-ments and premium of fire and tornado insurance, or other hazard insurance as stipulated by the Mortgagee, which last said monthly payments shall be credited by the Mortgagee to pay in payment of said taxes and assessments and fire and tornado insurance or other hazard insurance.

(b) That if the total of the payments made by the Mortgagor, under paragraph (a) shall exceed the amount of payments actually made by the Mortgagor, for taxes and assessments and insurance premiums, as the same may be, each excess shall be credited by the Mortgagee on subsequent payments of the same nature to be made by the Mortgagor. If however, the monthly payments made by the Mortgagor under paragraph (a) shall not be sufficient to pay taxes and assessments and insurance premiums, as the same may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency on or before the date when payment of such taxes, assessments or insurance premiums shall be due. Upon failure of the Mortgagor to make the monthly payments provided in paragraph (a) above, such failure shall constitute a default under this mortgage.

10. Each month all payments mentioned in subparagraph (a) of paragraph 9 hereinafore, and all payments to be made under the note secured hereby, shall be added together and the aggregate amount thereof shall be paid by the Mortgagor in a single payment. Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute a default under this mortgage. To cover the extra expense involved in handling delinquent payments, the Mortgagee may collect a "late charge" not to exceed two cents for each dollar of each payment more than fifteen days in arrears.