

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 hereinabove described in fee simple absolute but in the 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 Mortgagor and all persons claiming the same or any part thereof.

The Mortgagee covenants and agrees as follows:

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.

That the 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, readvances or credits that may be made hereafter by the Mortgagee to the Mortgagor, and that all sums so advanced shall bear interest at the same rate as the Mortgagee rate and shall be payable on demand of the Mortgagee, unless otherwise provided in writing.

That he will not or permit the Mortgagee to 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, and in companies 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 shall be attached thereto loss payable clauses in favor of, and in form acceptable to, the Mortgagee, and in the event of fire or destruction by fire or other hazards, the Mortgagee may, at its option, apply the proceeds of the insurance to the mortgage indebtedness or to the restoration or repair of the property damaged.

That he will keep all improvements now existing or hereafter erected upon the mortgaged property in good repair and in the case of an advance for construction, 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 or improvements, 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.

That the Mortgagee may require the maker, co-maker or endorser of any indebtedness secured hereby to pay the premiums upon himself in a sum sufficient to pay all sums secured by this mortgage, designating the Mortgagee a beneficiary and assignee 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 the mortgage debt.

That he covenants 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 determined 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.

That he hereby assigns all the rents, issues, and profits of the mortgaged premises from and after any lawful demand, 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.

That at the option of the Mortgagee, this mortgage shall become due and payable forthwith if the Mortgagor shall remove away and mortgage premises or if the title shall become vested in any other person in any manner whatsoever other than by death of the Mortgagor.

It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under the mortgage or if the note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the covenants and conditions, and covenants of this mortgage, and of the note secured hereby, that the mortgage shall be entirely null and void, otherwise to remain in full force and virtue. If there is a default in any of the covenants or 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 the 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, he should the note secured hereby or any part thereof be placed in the hands of an attorney at law for collection or for enforcement, 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 hereby and may be recovered and collected hereunder.

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.

WITNESSED my hand and seal this 28th day of June, 1972

Signature and seal of the Mortgagor: Charles H. Wilson

Signature and seal of the Mortgagee: Harley M. Watson (SEAL), Grant J. Watson (SEAL)