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 hereinabove 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 whatevever. 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 whomsoever lawfully claiming the same or any part thereof.

The Mortgagor 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 seeme 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 to the Mortgager by the Mortgagee, and for any other or further obligation or indebtedness due to the Mortgagee by the Mortgager 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 readvances 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 has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable claries in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof 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 the Mortgagee instead of to the Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the Mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.
- 5. That he will keep all improvements now existing of 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 be fail to do ro, 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.
- 6. That the Mortgagee may require the maker, co 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 Mortgager 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 Mortgager 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. These monthly escrow payments will not bear interest to the mortgager(s).
- S. 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 of the rents, issues, and profits, who, after deducting all charces 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, this mortgage shall become due and payable forthwith if the Mortgager 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 bean, if the Mortgagor shall permit work on the project to become and remain interrupted for a pariod of fifteen (15) days without the written consent of the Mortgage.
- 10. It is agreed that the Mortgeber shall hold and enjoy the premiers allow conveyed until there is a definit under this mentrace or in the note secured hereby. It is the true meaning of this instrument that if the Mortgeber shall fully perform all the trims, conditions, by Coverents of this routings, and of the note secured learby, it is then this nearly are shall be not ally null and veid only twice to remain in full force and virtue. If there is a definite in any of the terms, conditions or coverents of this neutron, or of the note occurs of the firm it to appear to the Marty we shall be successful the course by the Mortgeber to the Marty to shall be successful the firm of this neutron of should the Mortgeber be of Should have been been all become about a few distributions of the first force of this neutron of should the Mortgeber be of the course of party to any of produce the first hard after the first produce of the latent of the latent of the standard of the course of the co

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