

TOGETHER with all other things for the rights, interests, benefits and advantages of the parties, and the same shall be deemed to be a part of the whole.

TO HAVE AND TO HOLD all and singular the premises herein contained unto the Mortgagee, his heirs, assigns and assigns forever.

The Mortgagee represents and warrants that the Mortgagee is a duly organized corporation, duly qualified to do business in the State of North Carolina, and that the Mortgagee is a duly licensed mortgagee under the laws of the State of North Carolina, and that the Mortgagee is a duly licensed mortgagee under the laws of the State of North Carolina, and that the Mortgagee is a duly licensed mortgagee under the laws of the State of North Carolina.

THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS

1. That the Mortgagor will promptly pay the principal and interest on the indebtedness secured hereunder as provided in the instrument hereinafter provided.

2. That this mortgage will secure the Mortgagee for any additional sums which may be lawfully advanced by the Mortgagee for the payment of taxes, or public assessments, hazard insurances, or other charges, or for the payment of the principal and interest on this mortgage, and also for any losses or expenses that may lawfully be incurred by the Mortgagee in the performance of its duties under this mortgage, and that the Mortgagee shall be entitled to the same interest as that provided in said mortgage, or less otherwise provided in writing.

3. That Mortgagor will keep the improvements on the mortgaged premises, whether now existing or hereafter to be erected, insured against loss by fire, wind, hail, lightning, or other causes, and shall cause the same to be insured in a policy or policies of insurance which shall be payable to the Mortgagee, and Mortgagor shall cause the same to be insured in a policy or policies of insurance which shall be payable to the Mortgagee, and in the event of loss, Mortgagor will cause the same to be insured in a policy or policies of insurance which shall be payable to the Mortgagee, and Mortgagor will cause the same to be insured in a policy or policies of insurance which shall be payable to the Mortgagee, and Mortgagor will cause the same to be insured in a policy or policies of insurance which shall be payable to the Mortgagee.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair, and should the Mortgagor fail to do so, the Mortgagee may, at its option, enter upon and premises and cause the same to be repaired, and the expenses for such repairs to the mortgage debt, and collect the same, with interest as hereinafter provided.

5. That the Mortgagor shall pay the principal and interest on the indebtedness secured hereunder as provided in the instrument hereinafter provided, and should the Mortgagor fail to do so, the Mortgagee may, at its option, enter upon and premises and cause the same to be repaired, and the expenses for such repairs to the mortgage debt, and collect the same, with interest as hereinafter provided.

6. That Mortgagor agrees to pay all taxes and other public assessments lawfully levied upon the mortgaged premises, and should the Mortgagor fail to do so, the Mortgagee may, at its option, enter upon and premises and cause the same to be repaired, and the expenses for such repairs to the mortgage debt, and collect the same, with interest as hereinafter provided.

7. That if this mortgage secures a construction loan, the Mortgagee agrees that the principal amount of the indebtedness hereby secured shall be used for the purpose of the construction of a building, and should the Mortgagor fail to do so, the Mortgagee may, at its option, enter upon and premises and cause the same to be repaired, and the expenses for such repairs to the mortgage debt, and collect the same, with interest as hereinafter provided.

8. That the Mortgagee shall have the right to sell the mortgaged premises, and should the Mortgagor fail to do so, the Mortgagee may, at its option, enter upon and premises and cause the same to be repaired, and the expenses for such repairs to the mortgage debt, and collect the same, with interest as hereinafter provided.

9. That should the Mortgagee, by or through its agents, attorneys, or assigns, be required to file a Declaration of Assurances and the mortgagee shall be bound to file the same, and should the Mortgagee fail to do so, the Mortgagee may, at its option, enter upon and premises and cause the same to be repaired, and the expenses for such repairs to the mortgage debt, and collect the same, with interest as hereinafter provided.

10. That should the Mortgagee fail to pay the principal and interest on the indebtedness secured hereunder as provided in the instrument hereinafter provided, the Mortgagee may, at its option, enter upon and premises and cause the same to be repaired, and the expenses for such repairs to the mortgage debt, and collect the same, with interest as hereinafter provided.

11. That should the Mortgagee fail to pay the principal and interest on the indebtedness secured hereunder as provided in the instrument hereinafter provided, the Mortgagee may, at its option, enter upon and premises and cause the same to be repaired, and the expenses for such repairs to the mortgage debt, and collect the same, with interest as hereinafter provided.

12. That the Mortgagor hereby agrees to the Mortgagee its full and complete assignment of all the rents, issues, and profits accruing from the mortgaged premises, and should the Mortgagor fail to do so, the Mortgagee may, at its option, enter upon and premises and cause the same to be repaired, and the expenses for such repairs to the mortgage debt, and collect the same, with interest as hereinafter provided.

13. That the Mortgagee, at its option, may require the Mortgagor to pay to the Mortgagee, on the first day of each month until the note secured hereby is fully paid, the following sums in addition to the payments of principal and interest provided in said note: a sum equal to the premiums that will next become due and payable on policies of fire, wind, hail, lightning, or other causes, and other hazard insurances covering the mortgaged property, plus a sum equal to the amount of any taxes, assessments, or other charges levied upon the mortgaged premises, and should the Mortgagor fail to do so, the Mortgagee may, at its option, enter upon and premises and cause the same to be repaired, and the expenses for such repairs to the mortgage debt, and collect the same, with interest as hereinafter provided.

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