

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

The Mortgagee covenants that he is lawfully seized of the premises hereinafore 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 forever, from and against 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 and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided.

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, readvances or credits that may be made hereafter to the Mortgagee by the Mortgagee, 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.

3. That he will keep or permit the Mortgagee to keep the improvements now existing or hereafter erected on the mortgaged property insured and may be required from time to time by the Mortgagee against loss by fire and other hazards, in such amounts as may be required by the Mortgagee and in companies acceptable to it, and that he does hereby assign to the Mortgagee all such policies, and that such policies and amounts thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of, and in full receipt to, the Mortgagee, and in the event of loss 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 insured.

4. 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 be held to use the Mortgagee's money to complete and repair 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.

5. That the Mortgagee may require the mortgagor to deliver as collateral for any indebtedness secured hereby to certain life insurance upon himself or a sum sufficient to pay the sums secured by this mortgage, designating the Mortgagee as beneficiary and assignee thereof, and upon failure of the Mortgagee to pay the premiums therefor, the Mortgagee may, at its option, pay said premiums, and the amounts so advanced by the Mortgagee shall become a part of the mortgage debt.

6. 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 sufficient to pay in full the annual taxes, public assessments and insurance premiums as required by the Mortgagee, and, on the failure of the Mortgagee to pay all taxes, insurance premiums and public assessments, the Mortgagee may, at its option, pay said taxes and charge all advances therefor to the mortgage debt.

7. 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, and, after deducting all charges and expenses, including such as are incurred in the execution of the trust hereinover, shall pay the residue of the rents, issues, and profits toward the payment of the debt secured hereby.

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

9. It is agreed that the Mortgagee shall hold and convey the premises above conveyed until there is a default under this mortgage or in the note secured hereby. It is the true meaning 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, whereas to remain in full force and value. If there is a default in any of the terms, 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 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 or 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 or on demand, at the option of the Mortgagee, as a part of the debt secured hereby, and may be recovered and collected hereunder.

10. 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.

WITNESS my hand and seal this 13th day of August

1975.

Sealed, sealed, and delivered
in the presence of:

Arthur H. Grayson

James J. ...

Patrick J. Kennedy SEAL

James J. Murphy SEAL

SEAL

SEAL

RECEIVED

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