**TOGETHER** with all and singular the rights [illegible] hereditaments [illegible] the realty.

**TO HAVE AND TO HOLD** all and singular the said premises unto the Mortgagee [illegible] forever.

The Mortgagor represents and warrants that said Mortgagor [illegible] that the [illegible] said premises are free and clear of all liens [illegible] Mortgagee [illegible] and that the Mortgagor will forever defend [illegible] the Mortgagee [illegible] every person whomsoever lawfully [illegible]

**THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:**

1. That the Mortgagor will promptly pay the principal and interest [illegible] said promissory note at the times and in the manner therein provided.

2. That this mortgage will secure the Mortgagee for [illegible] at the option of the Mortgagee, for the payment of taxes or public assessments [illegible] of this mortgage, and also for any loans or advances that [illegible] the Mortgagee to the Mortgagor [illegible] the authority of Sec. 45-55, 1962 Cum. Supp. [illegible] of North Carolina [illegible] interest at the same rate or rates as that provided in said note unless otherwise [illegible] the option of the Mortgagee, unless otherwise provided in writing.

3. That Mortgagor will keep the improvements on the mortgaged premises, whether now existing or hereafter to be erected, insured [illegible] fire, windstorm and other hazards [illegible] not less than the [illegible] acceptable to the Mortgagee, and Mortgagor does hereby assign the [illegible] Mortgagee, and [illegible] shall be held by the Mortgagee [illegible] Mortgagee [illegible] in the event of loss Mortgagor will give immediate notice thereof [illegible] Mortgagee [illegible] fail to keep said premises insured or fail to pay the premiums [illegible] the Mortgagee may cause such improvements to be insured in the name of the Mortgagor and [illegible] with interest as hereinabove provided.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair and should Mortgagor fail to do so, the Mortgagee may [illegible] repairs to the mortgage debt and [illegible] the same under this mortgage, with interest as hereinabove provided.

5. That the Mortgagee [illegible] the mortgage [illegible] under the indebtedness secured hereby [illegible] the Mortgagee [illegible] and at the [illegible] the Mortgagee may pay said premiums [illegible] of the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments [illegible] the mortgaged premises [illegible] before the [illegible] of the Mortgagee [illegible] payment and should the Mortgagor fail to pay such taxes and assessments when the same shall fall due, the Mortgagee may, at its option, pay the same and charge the amounts so paid to the mortgage debt and [illegible] with interest as above provided.

7. That if this mortgage secures a "construction loan," the Mortgagor [illegible] the indebtedness hereby [illegible] the Mortgagee [illegible] progresses in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed [illegible] a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor [illegible] the Mortgagee and [illegible] the Mortgagee [illegible] the indebtedness hereby secured to be [illegible] due and payable [illegible] indebtedness.

9. That should the Mortgagor [illegible] Deed of Conveyance and [illegible] the Mortgagee [illegible] with the Association an [illegible] the Association for processing the [illegible] Deed of Conveyance and have the interest [illegible] loan balance to the maximum [illegible] interest rate as may be [illegible] the Association [illegible] interest rate and monthly payments [illegible] with the provisions of the within [illegible] the Mortgagee [illegible] due and payable and may [illegible] indebtedness.

10. That should the Mortgagor fail to make payments of [illegible] and the same shall be unpaid for a period of thirty [illegible] by-laws or the charter of the Mortgagee [illegible] the Mortgagor at his last known address [illegible] said default within the said thirty days, the Mortgagee [illegible] term of the loan or for a lesser term [illegible] North Carolina law, or a lesser increase rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagor fail to make payment [illegible] the promissory note, and should any monthly installment become past due for a period in excess of 15 days, the Mortgagee may collect a "late charge" not to exceed an amount equal to five (5%) per centum of any such past due installment in order to cover the extra expense incident to the handling of such delinquent payments.

12. That the Mortgagor hereby assigns to the Mortgagee [illegible] all the rents, issues, and profits accruing from the mortgaged premises [illegible] of payment, but should any part of the principal [illegible] the Mortgagee [illegible] tenants and [illegible] the rents and profits actually collected [illegible] Mortgagee to [illegible] the Mortgagee [illegible] the Judge of the County Court or to any Judge of the Court of Common Pleas [illegible] the appointment of a receiver with authority to take possession of said premises [illegible] rents, after paying the cost of collection, to the mortgage debt without liability to [illegible] the rents and profits actually collected.

13. That the Mortgagor [illegible] the Mortgagee [illegible] until the note secured hereby is fully paid, the following [illegible] a sum equal to the premiums that will next become due [illegible] and other hazard insurance covering the mortgaged property [illegible] as estimated by the Mortgagee [illegible] the date when such premiums [illegible] taxes and special assessments [illegible] the Mortgagee [illegible] the Mortgagee [illegible] the Mortgagor shall pay to the Mortgagee [illegible] the Mortgagee [illegible] the date [illegible] the balance [illegible] remaining [illegible] the Mortgagee [illegible] Mortgagee shall [illegible] monthly installments [illegible] period.



4328 RV.2