THIS MORTGAGE is a purchase money mortgage given to secure the unpaid portion of the purchase price to the above described property.

TO HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant, and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements, or restrictions listed in a Schedule of Exceptions to coverage in any title insurance policy insuring Lender's interest of the Property.

REPRESENTATIONS BY BORROWER

In order to induce the making of the Mortgage Loan for which this Mortgage is given as security, Borrower has made, and by execution of this Mortgage, does make to Lender, the following material representations of fact:

1. BORROWER IS THE OWNER OF NO INTEREST IN RESIDENTIAL PROPERTY OTHER THAN THE PROPERTY WHICH SECURES THIS MORTAGE;

2. BORROWER HAS HAD NO OWNERSHIP INTEREST IN A RESIDENCE AT ANY TIME WITHIN THREE (3) YEARS OF THE DATE OF THIS MORTGAGE;

3. BORROWER INTENDS TO AND WILL OCCUPY THE PROPERTY WHICH IS THE SUBJECT OF THIS MORTGAGE AS HIS PRINCIPAL RESIDENCE, AND NOT AS A SECOND HOME OR VACATION HOME, WITHIN SIXTY (60) DAYS OF THE DATE OF THIS MORTGAGE [illegible]

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4. BORROWER REPRESENTS THAT NO PORTION OF THE PROPERTY WILL BE USED IN ANY TRADE OR BUSINESS ACTIVITY DURING THE TERM OF THE MORTGAGE;

5. BORROWER REPRESENTS THAT THE MORTGAGE LOAN IS A NEW MORTGAGE LOAN AND IS NOT A REFINANCING EXCEPT TO THE EXTENT THAT THE MORTGAGE LOAN IS A REPLACEMENT OF A CONSTRUCTION PERIOD LOAN OR THE REPLACEMENT OF A BRIDGE LOAN OR OTHER TEMPORARY FINANCING WHICH HAS HAD A TERM OF TWENTY-FOUR (24) MONTHS OR LESS;

6. BORROWER REPRESENTS THAT THE PURCHASE PRICE OF THE PROPERTY AS SET FORTH IN THE BORROWER'S AFFIDAVIT EXECUTED AS PART OF THE APPLICATION FOR THIS MORTGAGE LOAN IS TRUE AND CORRECT AND ACCURATELY STATES THE PURCHASE PRICE AND ALL OTHER FEES, CHARGES, AND COSTS ASSOCIATED WITH THE PURCHASE OF THE PROPERTY;

7. BORROWER REPRESENTS THAT THE PROPERTY DOES NOT INCLUDE ANY EXCESS LAND BEYOND THAT REQUIRED TO MAINTAIN THE BASIC LIVABILITY OF THE PROPERTY;

8. BORROWER REPRESENTS THAT CONSTRUCTION OF THE RESIDENCE SITUATED ON THE PROPERTY HAS BEEN COMPLETED AND THAT SUCH RESIDENCE CONTAINS NO UNFINISHED AREAS.

BORROWER WARRANTS THAT EACH OF THE FOREGOING REPRESENTATIONS IS TRUE, CORRECT, AND ACCURATE. BORROWER(S) AGREE(S) THAT IN THE EVENT THAT ANY SUCH REPRESENTATION SHALL BE DETERMINED TO BE FALSE, INCORRECT, OR INACCURATE, LENDER SHALL DECLARE ALL SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE.