

TO HAVE AND TO HOLD unto the Mortgagee, his heirs and assigns forever.

The Mortgagor covenants that the premises hereinafter described are to him, his heirs and assigns, fee simple absolute, that he has good title thereto, and that the premises are free from all mortgages, liens, assessments, repairs or other burdens, and that the premises are free from all taxes, and that the Mortgagor warrants and covenants to warrant and defend the premises forever, from and against the Mortgagee, his heirs and assigns, and any part thereof.

The Mortgagor 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 be subject to the right of the Mortgagee to require the Mortgagor hereafter, at the option of the Mortgagee, to pay for the principal and interest on the note secured hereby, assessments, repairs or other burdens, and to advance, readvance or credit to the Mortgagor for the Mortgagee, and that all sums so advanced shall be secured by this mortgage and shall be payable on demand of the Mortgagee.

3. That he will keep the premises hereinafter described insured against fire and other hazards, in such amounts as may be required from time to time, and that he does hereby assign to the Mortgagee all the rights and renewals thereof shall be held by the Mortgagee and shall be in full force and effect in favor of, and in form acceptable to, the Mortgagee.

4. That he will keep all improvements, now or hereafter made, upon the mortgaged premises in good repair, and shall be held to be responsible for the same, and shall make whatever repairs are necessary, the cost of which shall be added to the mortgage debt.

5. That the Mortgagee may require the maker, co-maker or obligor 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 Mortgagor 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 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 equal to one-twelfth of the annual taxes, public assessments and insurance premiums, as estimated by the Mortgagee, and, on the failure of the Mortgagor 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, who, after deducting all charges 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.

8. That, at the option of the Mortgagee, this mortgage shall become due and payable forthwith if the Mortgagor 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.

9. It is agreed that the Mortgagor shall hold and enjoy 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 Mortgagor 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; otherwise to remain in full force and virtue. 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 Mortgagor 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 thereby, 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 8th day of July 1948

Signed, sealed, and delivered

J. C. Shockley (SEAL)

in the presence of:

Lucy H. Holland (SEAL)
Earl S. Taylor (SEAL)