

TO HAVE AND HOLD all and singular the said premises unto the Mortgagee, its SUCCESSORS and assigns forever. The Mortgagor covenants that he is lawfully seized of the premises described above 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, except as noted herein. The Mortgagor further covenants to warrant and forever defend all and singular the premises unto the Mortgagee, its SUCCESSORS and assigns forever, from and against the Mortgagor its ~~heirs, executors, administrators,~~ successors, and assigns, and also all persons whomsoever lawfully claiming, or to claim, the same or any part thereof.

The Mortgagor further covenants and agrees as follows:

1. That this mortgage shall secure the Mortgagee for the principal sum set forth above, and for such further sums as may be advanced hereafter, at the option of the Mortgagee as set forth above, and that all such sums shall bear interest at the same rate as the original debt and shall be payable on demand of Mortgagee, unless otherwise provided in writing.

2. That he will keep the improvements now existing or to be hereafter erected on the premises insured against loss by fire or other hazards, in such amounts as may be required by Mortgagee, not to be less than the amount owed, and with companies acceptable to Mortgagee; that he does hereby assign to the Mortgagee all such policies, and that all such policies and renewals thereof shall be held by Mortgagee and shall have attached to them loss payable clauses in favor of, and in a form acceptable to, the Mortgagee; that he will pay all the premiums on said policies, in default of which the Mortgagee may do so and charge the amount thereof to Mortgagor's account, to become a part of the debt secured hereby.

3. That he will keep all improvements now existing or hereafter to be erected on the premises in good repair, in default of which the Mortgagee may, at its option, enter upon said premises, either in person or through an agent, make whatever repairs are necessary, and charge the expenses for such repairs to the Mortgagor's account, to become a part of the debt secured hereby.

4. That he will pay, as they become due, any and all taxes, public assessments, and other such charges, attributable to the premises, in default of which the Mortgagee, at its option, may do so and charge the expenses of such payments and the payments themselves to the Mortgagor's account, to become a part of the debt secured hereby.

5. That, at the option of the Mortgagee, this mortgage shall be considered in default upon the happening of any of the following conditions: Non-payment of any installment of principal or interest; non-payment of insurance premiums as set forth in Paragraph 2 above; non-payment of any tax, public assessment or other such charges, as set forth in Paragraph 4 above; failure of Mortgagor to keep the premises in repair as set forth in Paragraph 3 above; any event which substantially diminishes the value of the premises as security; and conveyance of the property, or any part thereof, to another person or entity, or if the title should become vested in any other person or entity whatsoever, other than by death of the Mortgagor.

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 or notes 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 or notes secured hereby, including notes evidencing advances made subsequent to the signing of these presents, and shall well and truly pay to the Mortgagee all monies owed to Mortgagee, including any advances made subsequent to the signing of these presents, then this mortgage shall be utterly null and void; otherwise to remain in full force and virtue.

It is agreed that if there is a default any of the terms, conditions or covenants of this mortgage, or of the note or notes secured hereby, or upon the happening of any of the events specified in Paragraph 5 above, then, at the option of the Mortgagee, all sums then owing to the Mortgagee shall immediately, without notice, become due and payable. If said sums are not paid immediately after demand, this mortgage may then be foreclosed. It is also agreed that, upon default, there will be an automatic assignment of the rents, issues, and profits of the premises from Mortgagor to Mortgagee, such assignment to be enforced, at the option of the Mortgagee, by the appointment of a Receiver as set forth hereinafter.

It is agreed that if any legal proceedings are instituted for the foreclosure of this mortgage, or if the Mortgagee should become a party to any suit involving this mortgage or the title to the premises, then in that event the Mortgagee, at its option, may have a Receiver appointed of the rents, issues, and profits, who, after deducting all the 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. In addition, all costs and expenses incurred by the Mortgagee, including a reasonable fee for Mortgagee's attorney of at least twenty (20%) per cent of the unpaid balance, shall thereupon become due and payable immediately, as a part of the debt secured hereby and may be secured and recovered hereunder.

It is agreed that 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 shall include the plural, and the use of any gender shall be applicable to all genders.