

Agreement and Option to Purchase Real Estate is incorporated herein and made a part hereof by reference.

This mortgage secures both existing indebtedness and future advances to be made to Mortgagor provided the total amount of existing indebtedness and future advances outstanding at any one time not exceed the maximum principal amount stated above plus interest thereon, attorneys' fees and court costs.

Together with all and singular the rights, members, hereditaments, and appurtenances to the same belonging or in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing and lighting fixtures and any other equipment or fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

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

The Mortgagor covenants that he is lawfully seized of the premises hereinabove 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 encumbrance whatsoever, except as heretofore described. The Mortgagor further binds himself and his heirs, executors, administrators, and assigns to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor, his heirs, executors, administrators and assigns and any other persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor further 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 also secure the Mortgagee for (a) 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; (b) any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee and (c) any and all other debts or liabilities of Mortgagor to Mortgagee now existing or hereafter arising; and that all sums so advanced, credits made, or amounts owing 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, and the lien of this mortgage securing such advances and readvances shall be superior to the rights of the holder of any intervening lien or encumbrance;
3. That he will keep the improvements now existing erected on the mortgaged property insured against loss by fire and other hazards, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of, and in form acceptable to, the Mortgagee, and that he will pay all premiums therefor when due; and that he does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and does hereby authorize such insurance company concerned to make payment for any loss directly to the Mortgagee, to the extent of the balance owing on the aforesaid Mortgage indebtedness, whether due or not;
4. That he will keep all improvements now existing or hereafter erected in good repair, and, in the case of a construction loan,

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