

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

The Mortgagee covenants that he will not... and that the premises shall be free and clear of all liens and encumbrances...

The Mortgagee covenants and agrees as follows:

1. That he will promptly pay the principal of and interest on the debt secured by the said note at the times and in the manner therein provided.
2. That this mortgage shall secure the Mortgagee for 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 charges pursuant to the covenants herein, and for any further sums and advances which may from time to time be made hereafter to the Mortgagee by the Mortgagee, and that all sums so advanced shall be added to the principal of the Mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.
3. That he will keep or permit the Mortgagee to keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and other hazards in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that he does hereby assign to the Mortgagee all such policies, and that all such policies and renewals thereof shall be held by the Mortgagee and have attached thereto all payable clauses in favor of, and in form acceptable to, the Mortgagee, and in the event of loss or destruction by fire or other hazards, the Mortgagee may at its option apply the proceeds of the insurance to the mortgage indebtedness or to the cost of repair or repair of the property damaged.
4. That he will keep all improvements now existing or hereafter erected upon the mortgaged property in good repair, and in the case of an advance for construction that he will complete construction until completion without interruption, and should he fail to do so, the Mortgagee may at its option enter upon said premises, make whatever repairs or erect any, including the completion of any construction such undertakes, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.
5. That the Mortgagee may require the maker, co-maker or endorser 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 and assignee 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 the sum of the annual taxes, public assessments and insurance premiums, as estimated by the Mortgagee, and, in the failure of the Mortgagor to pay all taxes, insurance premiums and public assessments, the Mortgagee may, at its option, pay said items 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, which, after deducting all charges and expenses attending such proceedings, and the execution of the 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, the mortgage shall be made and payable forthwith if the Mortgagor shall convey away said mortgaged premises, or if the title to the same be conveyed in any other manner 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 the 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 the 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 Mortgagor 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 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 18 day of July 1975

Signed, sealed, and delivered in the presence of:

Gayle H. ...
Michael W. ...

Henry J. Bain
Marilyn T. Bain

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SEAL

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