

TO HAVE AND TO HOLD and to have and to hold the premises above described in fee simple forever.

The Mortgagor covenants that he is and shall remain the owner of the property hereinabove described, that he has good right to it, and that it is his absolute title, and that the premises are free and clear of all liens and encumbrances whatsoever. The Mortgagor further covenants to defend and singular the premises unto the Mortgagor, his heirs, executors, and assigns, the Mortgagee, and all persons whosoever lawfully claiming the same or any part thereof.

The Mortgagor covenants and agrees as follows:

1. That he will promptly pay the principal of and interest on the mortgage secured to the said rate at the times and in the manner therein provided.
2. That this mortgage shall secure the Mortgagor for such further sums as may be advanced hereafter at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, or other expenses pursuant to the covenants herein, and also for further sums so advanced, to advances, renewances, or renewals that may be made by him to the Mortgagee by the Mortgagee, and that all sums so advanced 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.
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 his payable address in Los Angeles, and in form acceptable to the Mortgagee, and in the event of loss or destruction by fire or other hazard the Mortgagee may, at its option, apply the proceeds of the insurance to the mortgage indebtedness or to the restoration 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 continue 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 are necessary, including the completion of any portion of work underway, 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, or maker or endorser of any indebtedness secured hereby to carry life insurance upon himself in a sum sufficient to pay all sum secured by the mortgage, designating the Mortgagee as beneficiary and assignee thereof, and, upon failure of the Mortgagor to pay the premiums thereon, 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-tenth of the annual taxes, public assessments, and insurance premiums, as estimated by the Mortgagee, and, on the failure of the Mortgagee to pay all taxes, insurance premiums and public assessments, the Mortgagee may, at its option, pay said sums and charge all advances thereto 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 proceeding, and the execution of the same, shall receive 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 mortgaged land, for the due and payable debt held by the Mortgagee, shall convey away undivided premises, or if the same be held, one-third in any other way, in any manner whatsoever other than by death of the Mortgagor.
9. It is agreed that the Mortgagor shall hold and keep the premises above described 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 be immediately due and payable, and this mortgage may be foreclosed. Should any legal proceeding 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 hereafter.
10. The covenants herein contained shall bind, and the benefits and advantages shall accrue 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 18th day of July 1975

Signed, sealed, and delivered
in the presence of:

James S. Johnson SEAL
Deyley W. Pendleton SEAL

John L. Johnson, Jr. SEAL

John L. Johnson, Jr. SEAL