

TO HAVE AND TO 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 hereinafore 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 encumbrances whatsoever. The Mortgagor further covenants to warrant and forever defend all and singular the premises unto the Mortgagee forever from and against the Mortgagor and all persons whatsoever 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 indebtedness evidenced 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 purposes pursuant to the covenants herein, and also any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor 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 clauses in favor of, and in firm account to, the Mortgagee, and in the event of loss or damage by fire or other hazards, 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 insured.

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 construction work in hand, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.

5. That the Mortgagor may require the mortgagee to deliver and take of any indebtedness secured hereby to carry life insurance upon himself in a sum sufficient to pay the mortgage secured by this 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 the amount so paid by the Mortgagee shall become a part of the mortgage debt.

6. That, together with and in addition to the regular 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 amount of the annual taxes, public assessments and insurance premiums as estimated by the Mortgagee, and on the part of the Mortgagee to pay all taxes, insurance premiums and public assessments, the Mortgagee may, at its option, pay said taxes and charge all advances thereof 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 to collect the rents, issues, and profits, after deducting all charges and expenses, from any such proceedings, and the amount so collected, so far as necessary, shall apply to the redemption of the premises and to the payment of the debt secured hereby.

8. That at the option of the Mortgagee, the mortgaged premises shall be deemed to be sold forthwith if the Mortgagor shall convey away or mortgage the premises, and the proceeds of such sale or mortgage shall be used to pay the debt secured hereby, whether or not the same shall be sufficient to pay the debt.

9. It is agreed that the Mortgagee shall hold and use 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, without any compensation, fine, and value. If there is a default in any of the terms, conditions, or covenants of this mortgage, or in 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 brought by the Mortgagor 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 herein. Whenever used, the singular number shall include the plural, the singular the singular, and the use of any gender shall be applicable to all genders.

WITNESS my hand and seal this 19th day of August, 1975.

Signed, sealed, and delivered
in the presence of:

Thomas E. Browder
Kerby H. Browder

Cecil R. Browder
Cecil R. Browder

SEAL

SEAL

Elaine S. Browder
Elaine S. Browder

SEAL

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