

This deed with a certificate of title is given to the borrower in full satisfaction of the debt secured hereby and the borrower hereby assigns to the Association all his right, title and interest in the property described herein and in every part thereof and every person who severally or jointly with the borrower has any claim, title or interest in the premises herein described in fee simple absolute together with the right, title and interest therein and that they are free and clear of all liens and encumbrances whatsoever except as hereinafter set forth.

TO HAVE AND TO HOLD all lands and tenements hereunto by the Association's successors, assigns and assigns of the said Mortgagor hereby granted to warrant and forever defend the title to the same to the Association and its successors and assigns and every person who severally or jointly with the borrower has any claim, title or interest in the premises herein described in fee simple absolute together with the right, title and interest therein and that they are free and clear of all liens and encumbrances whatsoever except as hereinafter set forth.

If all or any part of the Property or an interest therein has been transferred by the borrower without Lender's prior written consent resulting (a) the creation of a lien or encumbrance subordinate to this Mortgage or (b) the creation of a purchase money security interest in household appliances (c) a transfer by devise, descent or by operation of law upon the death of a party thereto or (d) the grant of any lease of less than three years or less not containing an option to purchase Lender may at its option declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have a lien and such option to accelerate prior to the sale or transfer of the Property to the person to whom the Property is to be sold or transferred reaching agreement with the grantor or the transferee or persons satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option, the date Lender shall so declare an acceleration if Borrower fails to immediately pay such sums, Lender may without further notice or demand on Borrower take any action permitted hereby.

This agreement that advance of prepayment of any portion of the sums secured hereby shall be subject to and in accord with the provisions hereof, the rate provided hereby.

And the Mortgagor covenants and agrees to keep the property insured against fire and windstorm and other casualties generally covered by extended coverage insurances in an amount equal to the debt secured hereby and by any prior liens in a company or companies approved by the Association, to pay the premium therefor and to assign the policy or policies of insurance to the Association in the event of foreclosure or other transfer of title to the mortgaged property in extinguishment of the debt secured hereby, a right, title and interest of the Mortgagor in such or certain insurances policies then in force shall pass to the purchaser or grantee. The Mortgagor shall agree to procure and to deliver to the Association a policy or policies of insurance in any amount as may be required by the Association for protection of the debt secured hereby and pay premiums therefor. The Mortgagor agrees to furnish proof of payment of the aforesaid premiums and upon his failure so to do the Association may at its option declare all sums secured hereby immediately due and payable or pay said premiums which sums shall bear interest from the date of payment at the rate provided for in the note secured hereby and that such sums and interest shall be secured by this mortgage.

The Mortgagor also covenants to promptly pay all taxes, assessments and other governmental charges imposed upon said property when same become due and shall furnish the Association proof of such payments upon request. In the event the Mortgagor shall fail to pay such items before they become past due the Association may at its option declare sums secured hereby immediately due and payable or pay same with any interest and penalties as may be due which sums shall bear interest from the date of payment at the rate provided for in the note secured hereby, which sums and interest shall likewise be secured by this mortgage.

And it is further agreed that the Mortgagor shall not do any other act, deed, thing in, upon or about the premises or any part thereof whereby the value of the premises hereby mortgaged shall be diminished or weakened as security for said debt, that he shall keep said premises in good repair and the title to the same shall be the Association's and in the event of any such damage or loss he shall make any and all repairs as in its judgment are necessary and pay the cost thereof which shall be a lien and be secured by this mortgage as provided herein. In the event of payment of premiums or taxes by the Association, should the premises herein described be abandoned or become untenable or unprofitable in the sole judgment of the Association, it shall have the right, at its election, to declare the full indebtedness hereby secured immediately due and payable or if said improvements shall be destroyed by fire or other casualty, or the greater portion of same is removed from the premises without the written consent of the Association, it may likewise declare the full indebtedness secured hereby immediately due and payable.

And the Mortgagor does hereby assign and transfer to the Association all the rents and profits accruing from the premises hereinabove described as a additional security for the payment of said indebtedness notwithstanding however the right to collect said rents as long as no installment payment secured hereby is more than one month in arrears and no installment is more than one month in arrears or if at any time any other part of the debt secured hereby, interest thereon and premiums, taxes or assessments shall be past due and unpaid or the Mortgagor in default in any of the other provisions of this mortgage, the Association may, provided the premises herein described are occupied by a tenant or tenants, without further proceedings, take over the property herein described and collect said rents and profits and apply the net proceeds, after paying the costs of collection, to the payment of taxes, insurance premiums, interest and principal without liability to a lawsuit for anything more than the rents and profits actually collected. Should said premises be occupied by the Mortgagor or his grantee and the payments hereinabove set out due be past due and unpaid then the Mortgagor does hereby agree that the said Association may apply to the judge or a court of competent jurisdiction at any time, or through the appointment of a Receiver, with like authority to take charge of the mortgage premises, designate a reasonable rent to be paid on the same and apply the net proceeds for the purposes and under conditions above provided.

And it is further agreed that the Mortgagor shall not do any act, deed, thing in, upon or about the premises or any part thereof whereby the value of the premises hereby mortgaged shall be diminished or weakened as security for said debt, that he shall keep said premises in good repair and the title to the same shall be the Association's and in the event of any such damage or loss he shall make any and all repairs as in its judgment are necessary and pay the cost thereof which shall be a lien and be secured by this mortgage as provided herein. In the event of payment of premiums or taxes by the Association, should the premises herein described be abandoned or become untenable or unprofitable in the sole judgment of the Association, it shall have the right, at its election, to declare the full indebtedness hereby secured immediately due and payable or if said improvements shall be destroyed by fire or other casualty, or the greater portion of same is removed from the premises without the written consent of the Association, it may likewise declare the full indebtedness secured hereby immediately due and payable.

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