

TO HAVE AND TO HOLD

The Mortgagor covenants that he has good right to sell the premises in fee simple absolute, that he has good right to mortgage the premises, and that the premises are free and clear of all taxes, assessments, repairs or other purposes payable by the Mortgagor, and that all sums so advanced shall bear interest at the same rate as the advances, readvances or credits that may be made hereunder, and that all sums so advanced shall be held by the Mortgagee and have attached thereto the same lien and priority as the mortgage debt, and that he does hereby assign to the Mortgagee all such policies, and renewals thereof shall be held by the Mortgagee and have attached thereto the same lien and priority as the mortgage debt, and in form acceptable to, the Mortgagee.

1. That he will promptly pay the principal and interest on the said note, at the times and in the manner therein provided.

2. That this mortgage shall secure the Mortgagee, its assigns and successors hereafter, at the option of the Mortgagee, for the payment of all taxes, assessments, repairs or other purposes payable by the Mortgagor, and that all sums so advanced shall bear interest at the same rate as the advances, readvances or credits that may be made hereunder, and that all sums so advanced shall be held by the Mortgagee and have attached thereto the same lien and priority as the mortgage debt, and that he does hereby assign to the Mortgagee all such policies, and renewals thereof shall be held by the Mortgagee and have attached thereto the same lien and priority as the mortgage debt, and in form acceptable to, the Mortgagee.

3. That he will keep the improvements now existing on the mortgaged premises in good repair, and should he fail to do so, the Mortgagee may, at its option, cause the premises to be repaired, and charge the expense for such repairs to the mortgage debt.

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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 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 one-twelfth of the annual taxes, public assessments and insurance premiums, as estimated by the Mortgagee, and, on 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, who, after deducting all charges and expenses attending such proceedings and the execution of his 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, this mortgage shall become due and payable forthwith if the Mortgagor shall convey away said mortgaged premises, or if the title shall become vested in any other person 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 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 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 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 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 3rd day of September 19 48 .

Signed, sealed, and delivered

Ray J. Ogle (SEAL)

in the presence of:

Eva W. King (SEAL)
Tom Sly (SEAL)