

TO HAVE AND TO HOLD, all and singular the said premises unto the mortgagees, their heirs, successors and assigns forever.

The mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and lawful authority to sell, convey, or encumber the same. The mortgagor further covenants to warrant and forever defend all and singular the said premises unto the mortgagees forever, from and against the mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The mortgagor covenants and agrees as follows:

1. That it 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 it will keep the premises in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear accepted.

3. That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the mortgagees against loss by fire and any other hazards specified by mortgagees, in an amount not less than the mortgage debt, or in such amounts as may be required by the mortgagees, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the mortgagees and have attached thereto loss payable clauses in favor of, and in form acceptable to, the mortgagees, and that it will pay all premiums therefor when due; and that it does hereby assign to the mortgagees the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the mortgagees, to the extent of the balance owing on the mortgage debt, whether due or not.

4. That it will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged premises.

5. That it will comply with all governmental and municipal laws and regulations affecting the mortgaged premises.