

TO HAVE AND TO HOLD, all and singular the said premises unto the said Mortgagee, its successors and assigns, forever.

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute, that he has good right and lawful authority to sell, convey or encumber the same; that the premises above described are free and clear of all liens and encumbrances, except the lien of this mortgage. And the Mortgagor does hereby bind himself, his heirs, executors, and administrators to warrant and forever defend all and singular the said premises unto the said Mortgagee, its successors and assigns, from and against the Mortgagor, his heirs, executors and administrators and all others whomsoever lawfully claiming or to claim the same or any part thereof.

This Mortgage is made subject, however, to the following additional covenants and agreements, that is to say:

1. The Mortgagor will promptly pay the principal of and interest on the debt evidenced by said note and this mortgage, at the time and in the manner therein stipulated.

2. The Mortgagor will keep said premises and improvements thereon in good condition and repair and will not permit any lien, which might take precedence over the lien of this mortgage, to accrue and remain on said premises, or any part thereof, or on the improvements thereon, and will neither permit nor perform any act which may in any way impair the security given by this instrument.

3. The Mortgagor shall and will forthwith insure the house and buildings now or hereafter erected on said premises and keep the same insured against loss or damage by fire, with extended coverage and for such other hazards as the Mortgagee may require in companies satisfactory to the Mortgagee in a sum satisfactory to the Mortgagee and assign and deliver the said policy or policies of insurance and renewals thereof to the said Mortgagee, its successors or assigns, with loss, if any, payable to the Mortgagee as its interest may appear under Standard Mortgage Clause without contribution. In the event of loss, Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of the Mortgagor and Mortgagee jointly. The insurance proceeds or any part thereof may be applied by the Mortgagee, at its option, either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. If the Mortgagor fails to furnish said insurance herein provided, then the said Mortgagee, its successors and assigns, may cause said property to be insured and reimburse itself for the premium and expenses of such insurance under this mortgage. In the event of foreclosure of this mortgage or other transfer of title to the said property in extinguishment of the indebtedness secured hereby, all interest of Mortgagor to any insurance policies shall pass to the purchaser.

4. Until the debt secured hereby be paid in full, said Mortgagor shall and will pay all taxes and assessments of every type or nature that may be levied or assessed on the property hereby mortgaged and any taxes that may be levied or assessed on this mortgage debt or on the interest of the Mortgagee therein, promptly as they become due and before they become delinquent and upon the Mortgagor's failure to pay the said taxes or assessments the Mortgagee shall have the right to pay the same and any sum so paid by the Mortgagee for taxes, assessments and insurance premiums shall be secured by this mortgage and bear interest from the date of payment until repaid at the rate of Eight (8 %) per centum per annum; and the Mortgagee may, at its option, likewise in case of such default declare the entire debt secured by this mortgage due and payable; provided that if the payment