

TO HAVE AND TO HOLD all and singular the premises above written unto the Mortgagee and his heirs and assigns forever.

The Mortgagor covenants that he is a single man, that he is of legal age, that he has good right and lawful possession of the premises hereinafter described, that he has good title to the same, that he is not a tenant in common, and that the premises are free and clear of all liens and encumbrances, and that he will forever defend all and singular the said premises and the same against all persons whatsoever lawfully claiming the same.

The Mortgagor covenants and agrees as follows:

1. That he will promptly pay the principal and interest on the mortgage 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, and other charges and expenses pursuant to the covenants herein contained, and for the payment of all other sums made hereafter to the Mortgagor by the Mortgagee, and that all such sums advanced shall bear interest at the rate as the Mortgagee shall determine.

3. That he will keep the improvements now existing or hereafter erected on the mortgaged premises, and as may be required from time to time by the Mortgagee against loss by fire and any other cause specified by the Mortgagee, in an amount not less than the mortgage debt, by insuring the same in one or more companies acceptable to it, and that all such policies and contracts shall be made by the Mortgagee and have attached thereto loss payable clauses in favor of, and in full discharge to, the Mortgagee, and that he will pay all premiums thereon when due, and that he will not cancel or allow to be cancelled any policy insuring the mortgaged premises, and does hereby authorize such insurance company to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the mortgage, whether or not.

4. That he will keep all improvements now existing or hereafter erected in and upon the premises, and in the case of a construction loan, 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 and alterations, including the completion of any construction work underway, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.

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

6. That he will comply with all governmental and municipal laws and regulations affecting the mortgaged premises.

7. 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, or, in the case of a construction loan, if the Mortgagor shall permit work on the project to be discontinued and remain discontinued for a period of ninety (90) days without the written consent of the Mortgagee.

8. That he hereby assigns all rents, issues and profits of the mortgaged premises from and after any default hereunder, and agrees that should legal proceedings be instituted to enforce the mortgage, he shall, in any jurisdiction may, at Chambers or otherwise, appoint a receiver of the mortgaged premises, who shall take possession of the mortgaged premises, and collect the rents, issues and profits, and shall pay the same to be fixed by the Court in the event said premises are ordered to be sold, and shall also pay the costs and expenses attending such proceeding and the execution of his trust as receiver, and shall pay the same to the Mortgagee, and shall apply the same toward the payment of the debt secured by this mortgage.

9. If there is a default in any of the above conditions, or if the Mortgagee shall deem it expedient hereby, then, at the option of the Mortgagee, all sums due and payable hereunder shall become immediately due and payable, and the Mortgagee shall have the right to foreclose on the mortgaged premises, or to take possession of the same, or to sell the same, or to take possession of the title to the premises described herein, or should the premises be sold, the proceeds of the sale shall be paid to the Mortgagee, and a reasonable attorney's fee, shall be allowed to the Mortgagee, and shall be paid to the Mortgagee, as a part of the debt secured by this mortgage.

10. It is agreed that the Mortgagee shall have the right to enter upon the premises at any time under this mortgage or in the case of a construction loan, and that the Mortgagor shall fully perform all the covenants herein contained, and that if he fails to do so, that then this mortgage shall be deemed to be in default.

11. The covenants herein contained shall bind the Mortgagor, his heirs, executors, administrators, assigns, and assigns, and shall include the general and special assignments of the mortgaged premises.