

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

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described absolute, that he has good right and lawful authority to sell, convey, or encumber the same, and that the premises are free and clear of all liens and encumbrances whatsoever. The Mortgagor further covenants to defend all and singular the premises unto the Mortgagee forever, from and against the Mortgagee whomsoever lawfully claiming the same or any part thereof.

The Mortgagor covenants and agrees as follows:

1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the note secured hereby 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 by the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs, and also any further loans, advances, readvances or credits that may be made by the Mortgagee after to the Mortgagor by the Mortgagee; and that all sums so advanced shall bear interest at the rate of _____ per cent per annum on the Mortgage debt and shall be payable on demand of the Mortgagee, unless otherwise provided in the note secured hereby.

3. That he will keep or permit the Mortgagee to keep the improvements now existing on the mortgaged property insured as may be required from time to time by the Mortgagee against fire and other hazards, in such amounts as may be required by the Mortgagee, and in companies acceptable to the Mortgagee, and hereby assign to the Mortgagee all such policies, and that all such policies and renewals thereof shall be in the name of the Mortgagee and have attached thereto loss payable clauses in favor of, and in form acceptable to the Mortgagee, and in the event of loss or destruction by fire or other hazards, the Mortgagee may, at its option, apply the proceeds of the insurance to the mortgage indebtedness or to the restoration or repair of the property damaged.

4. That he will keep all improvements now existing or hereafter erected upon the mortgaged property in good repair, and in the case of an advance for construction, that he will continue construction without interruption, and should he fail to do so, the Mortgagee may, at its option, enter upon said premises to make repairs necessary, including the completion of any construction work underway, and charge the cost of such repairs or the completion of such construction to the mortgage debt.

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, and the Mortgagee as beneficiary and assignee thereof, and, upon failure of the Mortgagor to pay the premiums, the Mortgagee may, at its option, pay said premiums, and all sums so advanced by the Mortgagee shall be chargeable to the mortgage debt.

6. That, together with, and in addition to, the monthly payments of principal and interest provided for in the terms of the note secured hereby, he will pay to the Mortgagee, on the first day of each month, until the mortgage 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, public assessments, and insurance premiums, the Mortgagee may, at its option, pay said items and charge all advances made by the Mortgagee to the mortgage debt.

7. That he hereby assigns all the rents, issues, and profits of the mortgaged premises unto the Mortgagee, and in 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 therefrom the expenses attending such proceedings and the execution of his trust as receiver, shall apply the proceeds thereof to 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, and the Mortgagor shall convey away said mortgaged premises, or if the title shall become vested in any other person, the Mortgagee may, at its option, cause the title to be conveyed to the Mortgagee, in whole or in part, whatsoever other than by death of the Mortgagor.

9. It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed unto him, subject to the terms of this mortgage or in the note secured hereby. It is the true meaning of this instrument that should the Mortgagor fail to perform all the terms, conditions, and covenants of this mortgage, and of the note secured hereby, then this mortgage shall be utterly null and void; otherwise to remain in full force and virtue. If the Mortgagor fails to perform 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, should the Mortgagee become a party to any suit involving this mortgage or the title to the mortgaged premises herein, or should the debt secured hereby or any part thereof be placed in the hands of an attorney by suit or otherwise, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the mortgage debt, and may be recovered and collected hereunder.

10. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all.

WITNESS my hand and seal this 30th day of

May

Signed, sealed, and delivered
in the presence of:

James W. Kerr
S. Riley & Co. General

Samuel D. [Signature]
Sally Trisant