TO HAVE AND TO HOLD

forever.

The Mortgagor

absolute, that he has

ises are free and

forever defend all

all persons whomsoever lawfully

The Mortgagor covenants and agrees as follows:

1. That he will promptly pay the

at the times and in the manner therein

2. That this mortgage shall secure the Mortgagee for

option of the Mortgagee, for the payment of

purposes pursuant to the covenants hereof and also any

be made hereafter to the Mortgagor by the Mortgagee, so long as the total obligation so incurred does not exceed

due to the Mortgagee by the Mortgagor at any time hereafter, and that all advances shall bear interest

at the same rate as the Mortgage debt and shall be payable on demand by the Mortgagee, unless otherwise provided in writing, and the lien of this mortgage securing such advances and readvances shall be superior to the rights of the holder of any intervening lien or encumbrance.

3. Without affecting the liability of any person obligated for the payment of any indebtedness secured hereby, and without affecting the rights of the Mortgagee with respect to any security not expressly released in writing, the Mortgagee may at any time, without notice or consent, make any agreement extending the time or otherwise altering the terms of payment of the indebtedness secured hereby.

4. That he will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In 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 to the Mortgagor and Mortgagee jointly, and 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. In event of foreclosure of this mortgage or other transfer of title to the Mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

5. That he will keep all improvements now existing or hereafter erected upon the mortgaged property in good repair, 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 are necessary, 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.

6. That the Mortgagee may require the maker, or joint or co-maker 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 mortgage debt.

7. 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. These monthly escrow payments will not bear interest to the mortgagor(s).

8. 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, and upon deducting all charges and expenses attending such proceedings and the execution of the trust, as well as a reasonable attorney's fee, shall apply the residue of the rents, issues, and profits, toward the payment of the debt secured hereby.

9. 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 thereto becomes vested in any other person in any manner whatsoever other than by death of the Mortgagor, or if, prior to the construction loan, if the Mortgagor shall permit work on the project to become and remain inoperative for a period of fifteen (15) days without the written consent of the Mortgagee.

10. It is agreed that the Mortgagee shall hold and apply the proceeds hereof as advanced until there is a default under this mortgage or in the note secured hereby. It is agreed that if the Mortgagor shall fully perform all the covenants and agreements of this mortgage and the note secured hereby, that then this mortgage shall be void; but if there shall be default in any of the

option of the Mortgagee, all

and payable and this

of this mortgage, without

proceed to foreclose

attorney's fee as

this mortgage, and

Mortgagee as a