

TO HAVE AND TO HOLD the premises described, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues and profits thereof; and also all apparatus, machinery, fixtures, chattels, furnaces, heaters, ranges, mantles, gas and electric light fixtures, elevators, screens, screen doors, awnings, blinds and all other fixtures of whatever kind and nature at present contained or hereafter placed in the buildings now or hereafter standing on the said real estate, and all structures, gas and oil tanks and equipment erected or placed in or upon the said real estate or attached to or used in connection with the said real estate, or to any pipes or fixtures therein for the purpose of heating, lighting, or as part of the plumbing therein, or for any other purpose appertaining to the present or future use or improvement of the said real estate, whether such apparatus, machinery, fixtures or chattels have or would become part of the said real estate by such attachment thereto, or not, all of which apparatus, machinery, chattels and fixtures shall be considered as annexed to and forming a part of the freehold and covered by this mortgage; and also all the estate, right, title and interest of the Mortgagor of, in and to the mortgaged premises unto the Mortgagee, forever.

And the Mortgagor covenants with the Mortgagee that he is lawfully seized in fee of the premises hereby conveyed, that he has good right to sell and convey the same, as aforesaid, and that he will warrant and defend the title thereto, forever against the claims and demands of all persons whomsoever.

(77-1 250 (3-62))

This mortgage is given to secure the payment of the principal sum of ONE HUNDRED SIXTY TWO THOUSAND AND NO/100 - - - - - DOLLARS (\$ 162,000.00 ), with interest thereon, as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, payable in installments as provided by said note until the total amount of indebtedness to the Mortgagee, its successors and assigns, has been paid in full with final maturity on October 1, 1988.

The Mortgagor covenants and agrees as follows:

1. That he will promptly pay the principal and interest evidenced by the said note, at the times and in the manner therein provided.
2. That he will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made herein, and in default thereof the Mortgagee may pay the same.
3. That he will keep the premises above conveyed in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear excepted.
4. That the Mortgagor will keep the improvements now existing or hereafter erected on the mortgaged premises, 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 it may require and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been herein made. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewal thereof shall be held by it and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss he will give immediate notice by mail to the Mortgagee who may make proof of loss if not made promptly by the 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 the 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 debt 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 if the Mortgagor fails to make any payment provided for in this mortgage for taxes, insurance premiums, repair of the premises, or the like, then the Mortgagee may pay the same and all sums so advanced, with interest thereon at 10% per annum from the date of such advance, shall be payable on demand and shall be secured hereby.
6. That if there shall be a default in any of the terms, conditions or covenants of this mortgage, or of the note secured hereby, then any sums owing by the Mortgagor to the Mortgagee shall, at the option of the Mortgagee, become immediately due and payable. The Mortgagee shall then have the right to enter into the possession of the mortgaged premises and collect the rents, royalties, issues and profits thereof. In the event of any default, as herein described, this mortgage may be foreclosed. Appraisal is hereby waived.

If this mortgage secures a loan guaranteed or insured in whole or in part by any agency, authority or instrumentality of the United States, Regulations thereunder in effect on the date that this loan is submitted and accepted or approved for guaranty or insurance shall govern the rights, duties and liabilities of the parties to such loan, and any provisions of the loan instruments inconsistent with such Regulations are hereby amended and supplemented to conform thereto.

Notice of the exercise of any option granted herein to Mortgagee is not required to be given and no failure of Mortgagee to exercise any option to declare matured the debt hereby secured, or in fact any option hereunder, shall be deemed a waiver of the right to exercise such option at any other time, as to any present, past or future default hereunder. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.