

TO SECURE

(1) the payment of a Note executed by the Mortgagee to the order of the Mortgagee bearing even date herewith in the principal sum of

Eighteen Thousand and no/100— Dollars

\$ 18,000.00

), which Note, together with interest thereon as therein provided, is payable in monthly installments of

One Hundred Thirty-eight and 41/100— Dollars

\$ 138.41

), commencing the first day of September, 1970,

which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or his successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional

advances, in a sum in excess of Eighteen Thousand and no/100— Dollars (\$ 18,000.00 ), provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the enforcement of all of the covenants and obligations of the Mortgagee to the Mortgagor, as contained herein and in said Note. Upon the title of the real estate mortgaged to secure this note the entire balance remaining due hereunder may, at the option of the mortgagee, be declared due and payable at once.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto, all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this as the Mortgagee may require to collect and compound; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making recovery on such insurance, or any grantee in a Master's or Commissioner's deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compound; and to execute and deliver on behalf of the Mortgagee all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after on said premises, unless Mortgagee elects to apply to the indebtedness secured hereby the proceeds of any insurance covering such loss or claim of loss not expressly subordinated to the lien hereof; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other claim on said property not to diminish nor impair its value by any act or omission to act; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said premises; (7) To comply with all requirements of law with respect to mortgages and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (a) any purchase on conditional sale, lease or agreement under which title is reserved to the vendor, of any apparatus, fixtures or equipment to be placed in or upon any building or improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, I promise to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand. If such sums are held or carried in a savings account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and I agree that in the event of such advance the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything on covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagee will repay upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money together with interest thereon at the highest rate for which it is then lawful to contract shall become on such additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim affecting money so advanced and provided, but nothing herein contained shall be construed as requiring the Mortgagee to advance any money for any purpose not to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

E. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagee at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract;

F. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagee, and may enforce to suit or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured;

G. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if written and without affecting the lien hereby created as the priority of said lien or any right of the Mortgagee hereunder, to declare without notice the unpaid balance of said mortgage indebtedness due and payable, whether or not such default be remedied by Mortgagee, and apply immediately to foreclose this mortgage, and in any foreclosure a sale may be made of the premises or assets without affecting the several parties hereto;

H. That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any matter as to the debt hereby secured or the lien of this indebtedness, or any litigation in which the Mortgagee may be made a party or in which this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect any debt or lien and any other legal matter in connection with this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonable attorney's fees and costs, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagee to the Mortgagee as demanded, and if not paid shall be included in the debt or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate.

I. In the event the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be payable for damages to any property taken or for damages to any property not taken and all compensation or compensation as awarded shall be held by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or in the repair and restoration of any property so damaged, provided that any sums over the amount of the indebtedness shall be paid to the Mortgagee or his assigns.