

## SAMPLE MORTGAGE

This Mortgage is made by [*list name of person(s) mortgaging the property*], an individual with an address of [*list address of mortgagor*], being married, ("Mortgagor"), to [*list name of person receiving the mortgage*], an individual with an address of [*list address of mortgagee*], ("Mortgagee").

Mortgagor is indebted to Mortgagee in the principal sum of \$[*e.g. 50,000.00*], with interest at the rate of [*e.g. 10.00*] percent per year, payable as provided in a certain [*e.g. promissory note or bond*] dated [*date instrument was signed*]. The terms and conditions of such [*e.g. promissory note or bond*] are incorporated herein by reference.

Therefore, to secure the payment of the above indebtedness, Mortgagor hereby mortgages and conveys to Mortgagee all the following real estate:

[*list exact legal description of property*]

Subject to: [*list any encumbrances the mortgage will be "subject to," e.g. first mortgage, etc.*]

Subject to all valid easements, rights of way, covenants, conditions, reservations and restrictions of record, if any.

To have and to hold the same, together with all the buildings, improvements and appurtenances belonging thereto, if any, to the Mortgagee and Mortgagee's heirs, successors and assigns forever.

Mortgagor covenants with Mortgagee that:

1. Mortgagor will promptly pay the above indebtedness when due;
2. Mortgagor will promptly pay and discharge all real estate taxes, assessments and charges assessed upon the property when due, and in default thereof, Mortgagee may pay the same and such amounts will also be secured by this Mortgage;
3. Mortgagor will keep the buildings and improvements on the property, if any, insured against loss by fire and other casualty in the name of Mortgagee in such an amount and with such company as shall be acceptable to Mortgagee, and in default thereof, Mortgagee may effect such insurance and such amounts will also be secured by this Mortgage;
4. Mortgagor will neither make nor permit any waste upon the property and will maintain the property and any improvements in good repair;
5. Mortgagor will not remove or demolish any building or improvement on the property without the consent of Mortgagee;
6. If Mortgagor shall sell, convey or transfer, voluntarily or involuntarily, all or any interest in the above property, Mortgagee may, at its option, declare the entire indebtedness secured hereby to be immediately due and payable;
7. Mortgagor hereby assigns to Mortgagee all rents and profits of the property, if any, as additional security for the above indebtedness;
8. Mortgagee shall be entitled to the appointment of a receiver in any action to foreclose this Mortgage; and
9. Mortgagor will warrant and defend the title to the property against the lawful claims and demands of all persons.

If any payment required under such [*e.g. promissory note or bond*] is not paid when due, or if default shall be made by Mortgagor in the performance of any agreement, term or condition of this Mortgage or such [*e.g. promissory note or bond*], Mortgagee may, at its option, declare the entire indebtedness secured hereby to be immediately due and payable and may enforce payment of such indebtedness by foreclosure of this Mortgage or otherwise, in the manner provided by law. Mortgagor shall pay all costs and expenses, including reasonable attorney's fees, incurred by Mortgagee by reason of Mortgagor's default.

Provided, however, that if Mortgagor shall pay the above indebtedness and faithfully perform all agreements, terms and conditions of this Mortgage and such [*e.g. promissory note or bond*], then this Mortgage shall be null and void.

The rights and remedies of Mortgagee herein are cumulative, not exclusive, and are in addition to all other rights and remedies available to Mortgagee at law or equity. Failure of Mortgagee to exercise any right or remedy at any time shall not be a waiver of the right to exercise any right or remedy on any future occasion.

If any provision of this Mortgage shall be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

I, *[list name of mortgagor's spouse]*, of *[list address of mortgagor's spouse]*, spouse of *[list name of person(s) mortgaging the property]*, in consideration of the above sum and other good and valuable consideration received, do hereby waive and release to Mortgagee all rights of dower, curtesy, homestead, community property, and all other right, title and interest, if any, in and to the above property.

This Mortgage is made upon the STATUTORY CONDITION, for any breach of which Mortgagee will have the STATUTORY POWER OF SALE, if existing under applicable law.

IN WITNESS WHEREOF, this Mortgage is executed under seal on

the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
(Signature of witness)

\_\_\_\_\_  
(Seal)  
*[list name of person(s) mortgaging the property]*

\_\_\_\_\_  
(Signature of witness)

\_\_\_\_\_  
(Seal)  
*[list name of mortgagor's spouse]*

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

In \_\_\_\_\_, on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me, a Notary Public in and for the above state and county, personally appeared *[list name of person(s) mortgaging the property]*, known to me or proved to be the person named in and who executed the foregoing instrument, and being first duly sworn, such person acknowledged that he or she executed said instrument for the purposes therein contained as his or her free and voluntary act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

(SEAL)

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

In \_\_\_\_\_, on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me, a Notary Public in and for the above state and county, personally appeared [*list name of mortgagor's spouse*], known to me or proved to be the person named in and who executed the foregoing instrument, and being first duly sworn, such person acknowledged that he or she executed said instrument for the purposes therein contained as his or her free and voluntary act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

(SEAL)

This Mortgage was prepared by: \_\_\_\_\_

\_\_\_\_\_.

After recording, return to: \_\_\_\_\_

\_\_\_\_\_.