

shall be held by the party of the second part or the legal holder hereof as collateral and additional security for the payment hereof.

And if the party of the first part his heirs, legal representatives or grantees shall procure any additional insurance upon said premises, and the policy therefor shall not be made in terms payable in case of loss to the said mortgagee or his assigns, the company placing such additional insurance shall nevertheless make contribution in case of loss to the same extent as it would be required to do if such insurance had been so made payable as collateral and additional security for the payment hereof.

Fourth: Said party of the first part hereby agrees to keep all buildings, fences and other improvements upon said premises in as good repair and condition as the same now are, and abstain from the commission of strip or waste on said premises until the whole sum hereby secured is fully paid.

Fifth: It is further expressly agreed that in case of default in the payment of said bond or any part thereof or any of the sums of money to become due as herein specified according to the tenor and effect of said bond, or in case of the breach by the said party of the first part of any of the covenants or agreements herein mentioned, then the bond secured hereby shall bear interest at rate of twelve per cent. per annum from its date, and this conveyance shall become absolute and the party of the second part be at once entitled to the possession of the above described premises, and to have and to receive all the rents and profits thereof and the said bond with interest accrued thereon, and all moneys which may have been advanced and paid by the said second party with the aforesaid interest thereon, shall, at the election of said second party thereupon each and every one of them become and be at once due