and if default be made in the payment of any interest note or any portion thereof, for the space of ten days after the same shall have become due and payable, then all said principal and interest notes shall, at the option of the said party of the third part, or the legal holder of said promissory note, become and be at once due and payable without further notice.

The party of the first part hereby covenants and agrees:

First: To immediately procure and maintain without lapse in the possession of the party of the second part or its successors in trust, policies of fire insurance fully paid up in the sum of Dollars upon the buildings on the premises herein conveyed, in companies to be designated by the said party of the second part, or its successors in trust.

Second: To pay all taxes and assessments upon the premises herein conveyed as they accrue before they shall become delinquent.

Third: To immediately pay all prior liens, incumbrances, claims or adverse titles upon or to said premises herein conveyed if any shall appear, and not to do or permit to be done to upon or about said premises, anything which shall tend to diminish the value thereof, or impair in any way the security intended to be effected by this instrument, and to keep the premises in good repair.

Fourth: That if the party of the first part shall fail to keep and perform any of the above covenants and agreements, then the said party of the second part or its successors in trust, or the party of the third part or the legal holder of said note, may do or perform the same, advancing money therefor, which ad=vancements shall be secured hereby, and the said party of the first part agrees to immediately repay the same, with interest thereon at twelve per cent. per annum from the date of advancement, until fully repaid.

Now if the said party of the first part shall pay or cause to be paid unto said party