

Bond and interest coupons, and to the person lawfully entitled to receive the same, and shall fully perform and comply with each and every of the conditions and agreements herein contained, then this conveyance shall be void; but in case of default in the payment of said sums of money, or either of them, or any part thereof, at maturity, or failure to perform or comply with any or either of the conditions or agreements herein contained, then this conveyance shall be and remain in full force and effect, and become absolute, and the whole of the debt hereby secured shall immediately become due and payable, at the option of the legal holder of said Bond, without notice, and this mortgage may be immediately foreclosed, and said premises sold for the payment of the full amount of said indebtedness, principal and interest, and costs.

It is Agreed, That in case said party of the first part fails to pay said taxes and assessments when due, or fails to keep said buildings insured as herein agreed, the holder of said Bond may elect to pay such taxes and assessments and insure said buildings, and the sums paid therefor shall bear interest at the rate of twelve per cent. per annum from the time of payment, and be a lien on said premises secured by this mortgage, and collected in the same manner as said principal sum; but notwithstanding such election, said Bond shall immediately become due and payable, at the option of the legal holder thereof, without notice, as provided in said Bond.

It is Agreed, That the holder of said Bond shall have the right to collect any and all sums of money that may at any time become payable on any policy of insurance assigned as aforesaid as collateral security, and may deduct from said money so collected, the costs and expenses of collecting the same, applying the residue to the payment of said Bond and interest; or may elect to have the buildings on said premises repaired or new buildings erected thereon, or may deliver any such policy to said party of the first part, and require him to collect the same at his own risk and expense, and apply the proceeds thereof to the payment of said Bond and interest.