hereby agree to pay all taxes assessed on said premises before any penalties, cost or interest shall accrue on account thereof and to insure and keep said premises insured in favor of parties of the second part or their assigns in a sum not less than Dollars, in some insurance companies satisfactory to the legal holder of this mortgage and to deposit with him all policies of insurance carried on said premises and to cause all renewal receipts to be made and deposited in like manner, at least ten days before the expiration of the policies renewed, in default whereof the parties of the second part, their executors, administrators, or assigns, may pay the taxes, penalties, costs and interest and insure the same at the expense of the parties of the first part, and the amount of such taxes, penalties, costs, interest, and insurance, shall, from the payment thereof, become an additional lien under this mortgage upon the above described premises, and shall bear interest at the rate of twelve per cent. per annum. But if default be made by the parties of the first part, in such payments, or any part thereof, or interest thereon, or the taxes assessed on said premises, or the insurance thereon, or upon the commission of waste, then this conveyance shall become absolute, and said promissory bond and interest thereon, and all taxes, penalties, costs, and interest thereon, and insurance premiums which may have been paid by the parties of the second part, their executors, administrators or assigns, shall, at the option of the legal holder hereof, at once become and be due and payable, and the legal holder hereof shall be entitled to the immediate possession of the above described premises, and to receive the rents, issues, and profits arising therefrom, and it shall be lawful for the parties of the second part, their executors, administrators, and assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, without appraisment, and out of all the moneys arising from such sale, to retain the amount then due or to become due according to the conditions of this instru-