

that the legal holder hereof may immediately cause this mortgage to be foreclosed.

Third: Said party of the first part hereby promise and agree that all buildings, fences and other improvements upon said premises shall be kept in ^{as} good repair and condition as the same are at this date, and that no waste shall be committed on said Premises until the debt hereby secured is fully paid.

Fourth: Said party of the first part hereby agree to procure and maintain policies of insurance on the buildings which now are or may hereafter be erected upon the above described premises in some responsible company, to the satisfaction of the legal holder of this mortgage, to the amount of Six Hundred Dollars loss if any, payable to the mortgagee or assignee. And it is further agreed, that every such policy of insurance shall be held by the party of the second part, or the legal holder hereof, as collateral and additional security for the payment of the debt hereby secured, and that the person or persons so holding any such policy of insurance shall have the right to collect and receive any or all moneys which may at any time become payable and receivable thereon, and apply the same, when received to the payment of the costs and expenses incurred in collecting said insurance, and the residue to the payment of the old debt hereby secured, or may elect to have buildings repaired or new buildings erected on the aforesaid mortgaged premises. Said party of the second part, or the legal holder hereof, may deliver said policy to said party of the first part, and require the collection of the same, and payment made of the proceeds as above mentioned.

Fifth: Said party of the first part agree that in default of the payment of any sum hereby secured, within twenty days after same become due, or in default of the specific performance of any covenant herein contained, said party of the second part, or the legal holder hereof, shall