

are in 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      Dollars less, 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 the person or persons so holding any such policy of insurance, shall have the right to collect and receive any and 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 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 hereby agree that in default of the specific performance of any covenant herein contained, said party of the second part, or the legal holder hereof, shall be entitled to have and recover of and from the makers of the Bond hereby secured, interest at the rate of twelve per centum per annum, computed annually, on said principal Bond, from the date thereof to the time when the same shall be actually paid in full, first deducting from the amount of said interest such sum as may have been