taxes and assessments levied upon said premises, and insurance premiums for the amount of insurance hereinafter specified, when the same are due, and if not so paid, the party of the second part, or the legal holder of this mortgage may, without notice, declare the whole sum of money herein secured, due and payable at once, or may elect to pay such taxes assessments & insurance premiums; and the amount so paid shall be a lien on the premises aforesaid, and be secured by this mortgage and collected in the same manner as the principal debt hereby secured, with interest thereon at the rate of twelve per cent per annum - But whether the legal holder of this mortgage elect to pay such taxes, assessments or insurance premiums or not, it is distinctly understood, 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 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 insurance company to the satisfaction of the legal holder of this mortgage to the amount of Twelve hundred $\frac{no}{100}$ dollars; loss if any payable to the mortgagee or assigns - And it is further agreed that all policies 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 policies 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 & 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 policies 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 payment of any sum hereby secured, when the same is 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 be entitled to have and recover of and from the makers of the note hereby secured, interest at the rate of twelve per cent per annum on said principal note, from the date of said default in payment or default in the performance