

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 & shall be entitled to immediate possession of the premises and the rents issued and profits thereof.

Third: Said party of the first part hereby agrees to procure and maintain policies of insurance on the buildings erected and to be erected upon above described premises in responsible insurance companies to the satisfaction of the legal holder of this mortgage to the amount of not less than Dollars, less if any, payable to the mortgagee, its successors and assigns, as to or their interest may appear. 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 & additional security for the payment thereof. And if the party of the first part, his heirs, legal representatives or grantees shall procure any additional insurance upon said premises, & the policy thereof shall not be made in terms payable in case of loss to the said mortgage or its assigns, the company placing such additional insurance shall nevertheless make contribution in case of loss to the same extent as it would be required to do if such insurance had been so made payable as collateral and additional security for the payment thereof.

Fourth: Said party of the first part hereby agrees to keep all buildings, fences and other improvements upon said premises in as good repair and condition as the same now are, and to obtain from the commissioners of strip or waste on said premises until the whole sum hereby secured is fully paid.

Fifth: It is further expressly agreed that in case of default in the payment of said bond or any part thereof or any of the sums of money to become due as herein specified according to the tenor & effect of said bond, or in case of the breach by the said party of the first part of any of the covenants or agreements herein mentioned; then the bond secured hereby shall bear interest at the rate of twelve per cent, per annum from its date, and this conveyance shall become absolute & the party of the second part be at once entitled to the possession of the above described premises, and to have and to receive all the rents & profits thereof, and the said bond with interest accrued thereon, and all moneys which may have been advanced and paid by the said second party with the aforesaid interest thereon shall, at the election of said second party thereupon each and every one of them become and be at once due and payable.

And the said party of the first part, for said consideration