

hair and condition as the same are in at this date, and shall permit no waste, and especially no cutting of timber, except for making and repairing fences on the place, and such as shall be necessary for fire-wood for the use of the grantors family; and the commission of waste shall, at option of the mortgager, render this mortgage due and payable.

Ninth. And the said first party agrees, that in the event of the failure, neglect or refusal of said first party to insure the buildings, or to reinsure the same, and deliver the policy or policies, properly assigned or pledged, to the said Lombard Investment Company, before noon of the day on which any such policy or policies shall expire, then the said second party is hereby authorized and empowered by these presents to insure or reinsure said buildings for said amount, in such company or companies as he may select, and the said Lombard Investment Company may sign all papers and applications necessary to obtain such insurance, in the name, place and stead of the said first party; and it is further agreed, in the event of loss under such policy or policies, the said second party shall have full power to demand, receive, collect and settle the same, and for that purpose may, in the name, place and stead of said first party and his agent and attorney, in fact, sign and endorse all vouchers, receipts and drafts that shall be necessary to procure the money thereunder, and to apply the amounts so collected towards the payment of the bond, interest coupons, & interest thereon; and if any or either of said agreements be not performed as aforesaid, then the said party of the second part, his endorsees or assignees, may pay such taxes or assessments, or any part thereof, may effect such insurance, as hereinbefore agreed, paying the cost thereof, and may also pay the final judgment for any statutory lien claims, including all costs; and for the repayment of all moneys so paid, with interest thereon from the time of payment, at the rate of twelve percent. per annum, payable semi-annually, these presents shall be a security in like manner and with like effect as for the payment of said bond and interest coupons.

Tenth. The said first party agrees, that if the maker of said note shall fail to pay any of said money either principal or interest, within thirty days after the same becomes due, or to conform or comply with any of the foregoing covenants, the whole sum of money herein secured may, at the option of the holder of the note hereby secured, and at their option only