

Eighth: Said first party further agrees to keep the buildings and improvements situated on said land constantly insured (loss, if any, payable to said Lombard Investment Company, as its interest may appear), and to the satisfaction and approval of James L. Lombard, Manager of said Company, (or his successors, endorsees and assigns) until said bond and interest coupons are paid, for the sum of _____ Dollars, and the policy or policies of insurance therefor constantly assigned and pledged and delivered to said Lombard Investment Company for further securing said bond and interest coupons. It is also agreed, that in the event of any subsequent sale of this property by said party, or of his failure, neglect or refusal, or of such failure neglect or refusal of his heirs or assigns, to insure the buildings as hereinbefore agreed, or to reinsure the same, and deliver the policy or policies properly assigned and pledged to the said Lombard Investment Company, before noon of the day on which any such policy or policies shall expire, or to have such policy or policies duly assigned to the grantee of said first party, then said James L. Lombard, Manager (or his successors, endorsees or assigns), is hereby authorized and empowered as attorney in fact for the said first party, or his heirs or grantees, to insure or reinsure said buildings for said amount, in such company or companies as he may select, or to assign such policy or policies to such grantee of said first party, for the benefit of the said Company or the owner of said bond. The said James L. Lombard, Manager (or his successors, endorsees or assigns), as such attorney in fact may sign all papers and applications necessary to obtain such insurance, in the name, place and stead of said first party, or their heirs or grantees. And all moneys paid out by the said Lombard Investment Company in this behalf the said first party agrees to repay with interest at ten (10) per cent. per annum, payable semi-annually, and this mortgage shall be security for said amount with said interest.

Ninth: In the case of default of payment of any sum herein covenanted to be paid, when due, or in default of performance of any covenant herein contained, the said first party agrees to pay to the said second party, and its assigns, interest at the rate of ten (10) per cent per annum, computed semi-annually on said principal bond from the date thereof to the time when the money shall be actually paid. Any payment made on account of interest shall be credited in said computation so that the total amount collected shall be, and not exceed, the legal rate of ten (10) per cent.

Tenth: The said first party agrees, that if the maker of said bond shall fail to pay or cause to be paid the principal or interest or any part thereof, at the time the same becomes due, or to conform or comply with any of the