

the first part hereby agree to pay all taxes assessed on said premises before any penalties or costs shall accrue on account thereof, and to keep the said premises insured in favor of the said mortgage, in the sum of Two Thousand Dollars in some insurance company satisfactory to said mortgage, in default whereof the said mortgage may pay the taxes and accruing penalties, interest and costs, and insure the same at the expense of the parties of the first part and the expense of such taxes and accruing penalties, interest and costs, and insurance, shall from the payment thereof, be and become an additional lien under this mortgage upon the above described premises, and shall bear interest at the rate of ten per cent. per annum. And in case of default in the payment of any interest, coupon herein covenanted to be paid for the period of ten days after the same becomes due, or in default of performance of any covenant herein contained, the said parties of the first part agree to pay to the party of the second part, or his administrators or assigns interest at the rate of twelve per cent. per annum upon said principal sum of Twenty Two Hundred & Fifty Dollars from the time when the same was advanced and loaned by the party of the second part, and interest shall be so computed, and any payments made on account of interest shall be credited in said computation so that the total amount of interest collected shall be and not exceed the legal rate of ten per cent, and if default be made in payment of said note or any part thereof, or interest thereon, or the taxes assessed on said premises, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole principal of said note and interest thereon, and all taxes and accruing penalties and interest and costs thereon remaining unpaid or which may have been paid by the party of the second part, and all sums paid by the party of the second part for insurance, shall be due and payable or not, at the option of the party of the second part; and it shall be lawful for the party of the second part, his executors, administrators and assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, appraisement hereby waived or not, at the option of the party of the second part his executors, administrators or assigns, and out of all the moneys arising from such sale, to retain the amount then due or to become due according to the conditions of this instrument, together with the costs and charges of making such sale and the overplus, if any there be, shall be paid by the party making such sale, on demand, to the said Parties of the First Part their heirs and assigns. Right reserved to pay in full at end of 3 years without notice, or at end of any year on payment of one months interest in advance.