

The parties of the first part agree to keep the buildings erected and to be erected on said premises or any part thereof insured against loss by fire or tornado, in some insurance companies that are satisfactory to the holder of said bond, in the sum of at least \$1000, and cause the policies for such insurance to be assigned and delivered to the holder of said bond, to be held as collateral security thereto.

The parties of the first part agree to keep all buildings, fences and other improvements on said premises in as good repair and condition as they now are, and to abstain from the commission of waste on said premises or any part thereof.

Now, If the parties of the first part shall pay said sums of money, in said bond and interest thereon, and every part thereof at maturity, according to the terms of said bond and to the person lawfully entitled to receive the same, and shall fully perform and comply with each and every of the conditions and agreements herein contained, then this conveyance shall be void; but in case of default in the payment of said sums of money, or either of them, or any part thereof at maturity, or failure to perform or comply with any or either of the conditions or agreements herein contained, then this conveyance shall be and remain in full force and effect, and become absolute, and the whole of the debt hereby secured shall immediately become due and payable, at the option of the legal holder of said bond, without notice, and this mortgage may be immediately foreclosed, and said premises sold for the payment of the full amount of said indebtedness, principal and interest and costs.

It is agreed that in case the parties of the first part fail to pay said taxes and assessments when due, or fail to keep said buildings insured as herein agreed, the holder of said bond may elect to pay such taxes and assessments and insure said buildings, and the sums paid therefor shall bear interest at the rate of ten per cent per annum from the time of payment and be a lien on said premises secured by this mortgage, and collected in the same manner as said principal sum, but notwithstanding such election, said bond shall immediately become due and payable, at the option of the legal holder hereof, without notice, as provided in said bond.

It is agreed that the holder of said bond shall have the right to collect any and all sums of money that may at any time become payable on any policy of insurance assigned as aforesaid as collateral security; and may deduct from said money so collected, the costs and expenses of collecting the same, applying the residue to the payment of said bond and interest or may elect to have the buildings on said premises repaired, or new buildings erected thereon, or may deliver any such policy to said parties of the first part, and require them to collect the same at their own risk and expense.