

maintain life insurance to the amount of One Thousand Dollars (\$1000) payable to the party of ~~party of~~ the second part as its interest may appear; said insurance policies to be held by the party of the second part as additional and collateral security for the payment of the sum hereby secured; and that if additional insurance shall be procured upon said premises, and the policy therefor shall not be made in terms payable in case of loss as herein specified, the Company placing such 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 additional and collateral security for the payment hereof.

Fourth: The parties of the first part agree to keep all buildings, fences and other improvements now upon or which may be placed upon said premises in good repair and condition, and to abstain from the commission of strip and waste until the whole sum hereby secured shall be fully paid.

Fifth: The parties of the first part further agree that if default be made for the space of three months in the payment of any sum covenanted to be paid in said promissory note, including the dues, interest, premiums and fines provided in the Rules and By-laws or in paying the taxes and insurance premiums herein covenanted to be paid; or in case of the breach of any covenant or agreement in said promissory note or herein contained, that all sums hereby secured shall, at the option of the party of the second part, become due and payable and bear interest at the rate of ten per cent. per annum until paid, and the party of the second part shall be entitled to the immediate foreclosure of this mortgage.

Sixth: The parties of the first part further expressly agree that in case of any waste or material diminution in the value of said premises, or if the same shall not be kept in good repair and condition, or if the parties of the first part shall fail to make all payments herein provided, the party of the second part shall have the right upon proving the facts in any Court of competent jurisdiction to have a Receiver appointed to take charge of said premises, rent the same and collect the rents, make all needed repairs, and pay the taxes and insurance premiums, and the residue of the rents and profits remaining after deducting the costs of said repairs, insurance premiums, taxes and reasonable compensation for the services of said Receiver, if any there be, shall be credited to the parties of the first part upon the indebtedness hereby secured, and in case foreclosure proceedings are commenced hereunder, the fee for continuing the abstract of title to the date of the filing of said foreclosure action shall be allowed to the party of the second part and included in any decree of foreclosure.