

said second party. In case of failure to keep said
 buildings so insured, & to deliver the policy or renewal
 receipts as agreed, the holder of this mortgage may
 effect such insurance & the amounts so paid with
 interest at ten per cent per annum, shall be immedi-
 ately due & payable, & shall be secured by this mortgage.

Default Fourth—If the maker or makers of said notes shall fail
 to pay either principal or interest when the same becomes
 due; or any notes given in renewal of the notes herein; or
 any notes given as evidence of interest on any extension of
 the time of payment of the debt herein secured when the
 same shall be due; or there is failure to conform to or
 comply with any of the foregoing covenants or agreements;
 or if title of mortgagor is other than fee simple, free
 & unincumbered; the whole sum of money herein secured
 shall thereupon become due & payable at the option of
 the said second party without notice & this mortgage
 may be foreclosed.

Foreclosure Fifth—That the contract embodied in this mortgage
 shall in all respects be governed, construed & adjudged
 according to the laws of Hawaii.

Receiver Sixth—That upon the institution of proceedings to fore-
 close this mortgage, the plaintiff therein shall be entitled
 to have a receiver appointed by the court to take posses-
 sion & control of the premises described herein, & collect
 the rents & profits thereof. The amount so collected by
 such receiver to be applied, under the direction of the
 court, to the payment of any judgment rendered or
 amount found due under this mortgage.

Mortgagee's Option Seventh—That any failure of the said second party to
 exercise any option hereby given or reserved, shall not
 deprive it from afterwards exercising any such or other
 option at any time.

Performance The foregoing conditions, covenants & agreements being
 performed, this conveyance shall be void, & shall be
 released by the said second party, & in case of failure of
 the said second party to release this mortgage, all
 claim for statutory penalty or damages is hereby released
 at the cost & expense of the said first party, otherwise
 to remain in full force & virtue.

Execution In Testimony Whereof, The said first party have hereunto