

second part, his heirs, executors, administrators or assigns forever. This Grant is intended as a mortgage to secure the payment of One Hundred and Sixty-five Dollars according to the terms of a certain promissory note and a certain indenture of even date herewith, made by the party of the first part to the party of the second part, and particularly defining and setting forth the terms and the manner of payment, which said note and indenture are here referred to and made a part of this contract the same as though here written out in full. The party of the first part covenants and agrees to pay all the taxes and assessments levied upon and assessed against said premises when due and payable; to pay all the premiums for the amount of insurance herein specified; and if not so paid, the party of the second part may pay said taxes and insurance premiums, and the amount so paid shall be a lien upon said premises, and be secured by this mortgage and collected in the same manner as the principal debt hereby secured; together with interest at the rate of ten per cent. per annum until paid. The party of the first part further covenants and agrees to keep the buildings, fences and other improvements now upon, or which may be placed upon said premises, in good repair and condition; and to procure, maintain and deliver to the party of the second part, as additional ^{and collateral} security, policies of insurance against loss and damage by fire, tornadoes, cyclones and wind storms to the amount of not less than One Thousand Dollars loss, if any, payable to the party of the second part or his assigns, as his interests may appear; and if additional insurance be procured then on, and the policies therefor shall not be made in terms payable as herein specified the company placing such additional insurance shall nevertheless make contribution in case of loss to the same extent as it would be required to do if said policies had been so made payable and delivered to the party of the second part as additional and collateral security for the payment of said debt. The party of the first part further agrees, 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 or said indenture, or in paying the taxes or insurance premiums herein covenanted to be paid; or in case of the breach of any covenant in said promissory note or said indenture or herein contained; or if said premises become unoccupied and vacant for the space of three months; or a strip or waste be committed; all sums hereby secured shall, at the option of the party of the second part, or his assigns, at once become due and payable and bear interest at the rate of ten per cent. per annum until paid, and the party of