

due and insurance premiums for the amount of insurance herein after specified and if not so paid the said party of the second part or the legal holder or holders of this mortgage may without notice declare the whole sum of money herein secured at once due and payable or may elect to pay such taxes assessments and insurance premiums and the amount so paid shall be a lien on the premises aforesaid and be secured by this mortgage and collected in the same manner as the principal debt hereby secured with interest thereon at the rate of twelve per cent per annum. But whether the legal holder or holders of this mortgage elect to pay such taxes assessments or insurance premiums or not it is distinctly understood that the legal holder or holders hereof may immediately cause this mortgage to be foreclosed and shall be entitled to immediate possession of the premises and the rents issues and profits thereof.

Third said party of the first part hereby agree to procure and maintain policies of insurance on the buildings erected and to be erected upon above described premises in some responsible insurance company to the satisfaction of the legal holder or holders of this mortgage to the amount of Three Hundred Dollars loss if any payable to the mortgagee or his assigns and it is further agreed that every such policy of insurance shall be held by the party of the second part or the legal holder or holders hereof as collateral and additional security for the payment hereof.

Fourth said party of the first part hereby agree to keep all buildings fences and other improvements upon said premises in as good repair and condition as the same now are and abstain from the commission of strips or waste on said premises until the whole sum hereby secured is fully paid.

Fifth It is further expressly agreed that in case of default in the payment of said bonds or any part thereof or any of the sums of money to become due herein specified according to the tenor and effect of said bonds or in the case of the breach by the said party of the first part or any of the covenants or agreements herein mentioned then the bond secured hereby shall bear interest at the rate of twelve per cent per annum from date and this conveyance shall become absolute and the party of the second part be at once entitled to the possession of the above described premises and to have and to receive all the rents and profits thereof and the said bond with interest accrued thereon and all moneys which may have been advanced and paid by the said second party with the aforesaid interest thereon shall at the election of said second party thereupon each and every one of them become and be at once due and payable and the said party of the first part for said consideration hereby expressly waives an