therefor, and by reason of such default, become due and payable immediately, at the option of the legal holder thereof.
Third. The said first parties agree to pay all taxes and assessments of whatever nature levied upon said premises before the same become delinquent, and if not so paid the legal holder of this mortgage may, without notice, declare the whole sum of money herein secured due and payable at once, or may elect to pay such taxes or assessments, and shall be entitled to recover the amount so paid, with interest at the rate of ten per cent per annum, and this mortgage shall stand as security therefor.
Fourth. The said first parties agree to keep the buildings, walks, fences and other improvements on said premises in good repair and condition, and will permit no waste or destruction thereof, and will give the fruit and shade trees and shrubbery growing upon said premises proper care and attention, and will not permit their injury or destruction by neglect or misuse; and further, that they will, at their own expense until the indebtedness named herein is paid in full, keep the buildings now on said premises, or which may hereafter be erected thereon, insured in such company as said second party may designate, for the sum of three hundred Dollars, against loss by Fire And Tornado, with loss if any made payable to said second party or 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 of said note, as collateral or additional security for the payment of the same; and the person or persons so holding any such policy of insurance shall have the right to collect and receive any and all moneys which may at any time become payable and receivable thereon, and apply the same, when received, to the payment of said note, together with the costs and expenses incurred in collecting said insurance; or may elect to have buildings repaired or new buildings erected on the aforesaid mortgaged premises.