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 party agrees 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 his 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. Said party of the second part or the
legal holder or holders of said note, may
deliver said policy to said party of the first part.