upon and assessed against said premises when due and payable; to pay all 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, be secured by this mortgage and be collected in the same manner as the principal debt hereby secured, together with interest at 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
additional & collateral security policies of insurance against loss & damage by fire, tornadoes, cyclones, windstorms of the amount of not less than [illegible] Hundred Dollars
and to procure, maintain and deliver to the party
loss, if any, payable to the party of the second part
of the second part as its interests may appear; and if additional insurance be procured thereon, 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 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, including the dues, interest, life insurance premiums and fines, as provided in said Rules and By Laws: or in paying the taxes and insurance premiums herein covenanted to be paid; or in case of the breach of any covenant in said promissory note or herein contained; or if said premises become unoccupied and vacant for the space of three months; or strip and waste be committed; all sums hereby secured shall, at the option of the party of the second part, become due and payable and bear interest