

said, 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 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 Five Hundred Dollars, less, if any payable to the party of the second part as its interests may appear; and if additional insurance be procured thereon, and the policies therefore shall not be made in terms payable as herein specified, the company placing such additional insurance shall never ^{obligation in case of loss to the same extent as it would be required of said policies had been so made}theless make payable and deliver 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, 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 at the rate of ten per cent. per annum until paid and the party of the second part shall have the right to foreclose