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 hereof.

Third; Said party of the first part hereby agree to procure and maintain policies of insurance on the building 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 and fifty 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 strip 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 bond or any part thereof of any of the sums of money to become due herein specified according to the tenor and effect of said bond or in the case of the breach by the said party of the first part of 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 them become and be at once due and payable. And the said party of the first part for said consideration hereby expressly waive an appraisement of said real estate and all the benefits of the Homestead Exemption and