such interest
Fourth: The first party will keep all buildings, fences and other improvements on said real-estate in good repair, will permit no waste nor cut any timber, except for clearing fields, fencing and fuel used on said premises
Fifth, That first party will at his own expense, until the indebtedness herein recited is fully paid keep the buildings erected on said lands insured against fire in the sum of Dollars in some responsible insurance company approved by second party, payable to the mortgagee or assigns; the mortgagee agreeing in case of fire to devote the whole proceeds of such insurance to rebuilding buildings on said land, the said mortgagee his heirs or assigns holding the said proceeds in trust until the buildings are rebuilt and paid for, or if first party prefers said proceeds may be credited by second party on the principal sum as of date of maturity of next interest payment. In case of failure to insure as agreed and deliver the policies ---------- to the mortgagee herein second party may procure such insurance and collect the cost thereof together with 8 per cent interest from first party and this mortgage shall stand as security therefor.
And it is expressly agreed, that if first party shall fail to pay said sums of money ~~secured hereby~~ either principal or interest, within thirty days after the same becomes due, or fail to perform, any of the covenants, or agreements herein contained the whole sum of money secured hereby may at the option of the holders of said note and at his option only, and without notice be declared due and payable and this mortgage may thereupon be foreclosed for the whole of said money, interest and cost and said second party or assigns, or any legal holder hereof shall at once, upon the filing of a petition for the foreclosure of this mortgage be forwith entitled to the possession of the above described premises and receive and collect the rent, or if he so elect,