If the title to the said premises be transferred the said second party is hereby authorized as agent of the first party to assign the said insurance to the grantee of the title. And said party of the first part hereby covenants and warrants unto the party of the second part that the parties whose names are subscribed hereto as officers of The Prudential Investment Company are its duly elected President and Secretary and that said officers have been duly and legally authorized by said corporation to execute the within instrument for and on behalf of the Prudential Investment Company and under its name and seal.

And it is further agreed and understood that the said second party may pay any taxes or assessments levied against said premises or any other sum necessary to protect the rights of said party or his assigns including insurance upon buildings and have and recover the same from the first party with eight per cent per annum and that every such payment shall become a debt due in addition to the indebtedness aforesaid and shall be secured by this Instrument or any lien created thereby.

The condition of the above obligation is such that if the said the Prudential Investment Company party of the first part its successors or assigns shall well and truly pay or cause to be paid to the said William A. Reed, Guardian of Reed Lee Hood, a minor party of the second part his executors, administrators or assigns the aforesaid sum of money with interest thereon according to the tenor of said notes then this instrument shall be void, otherwise to remain in full force and virtue.

And it is further agreed that, if the party of the first part shall fail to pay the sum of money aforesaid, according to the tenor of the aforementioned notes or fail to pay when due any sum of interest or principal secured hereby or any