with interest at the rate of ten percent per annum,
payable semi annually shall be an additional lien upon
the said mortgaged property and secured by this mortgage
and the said mortgagee or their assigns may immediately
cause this mortgage to be foreclosed and shall be entitled
to the immediate possession of the premises and the rents
issues and profits thereof.
The said party of the first part agrees to keep the buildings
erected or to be erected on said land insured to the amount of
dollars to the satisfaction of and for the benefit of second
parties or assigns and to assign all insurance he may
have or procure on said premises and this mortgage shall
be a lien upon all insurance held by said first parties
or assigns upon said premises whether the policies therefor
are assigned or not until said indebtedness is paid. All of
said policies to be delivered to said second party.
It is hereby agreed that in case of default of payment of
any sums herein covenanted to be paid, or in default of
performance of any covenant herein contained, the said
party of the first part agree to pay to the said second parties
or assigns, interest at the rate of ten per cent per annum
computed semi-annually on said principal note or notes
from the date thereof to the time when the money shall be
actually paid, and any payments made on account of
interest shall be credited in said computation so that
the actual amount of interest received shall be and
not exceed ten per cent computed semi-annually as
aforesaid. It is hereby agreed that if any action be brought
for any amount due and unpaid upon said note or notes