in such companies as the second party shall select in the sum of not less than $ – with premiums fully paid and the policy or policies of such insurance shall be assigned to the second party his heirs successors or assigns as collateral and additional security for the indebtedness hereby secured.

In case of failure or default in the payment of any taxes or assessments levied against the premises or if the insurance on the buildings be not procured and maintained as above stipulated, or if the first party does or suffers to be done anything whereby this security is impaired then upon the happening of any such contingency the said second party his heirs successors or assigns may pay such taxes and assessments and any other sums necessary to preserve such security and may provide the necessary insurance and all such sums so expended shall become at once due and shall bear interest at the rate of ten per cent; and for all sums so paid and expended this mortgage shall stand as security.

Upon payment of said promissory note and interest coupons according to the tenor and effect thereof this mortgage shall become null and void and shall be released at the cost of the first party. But it is expressly agreed that upon a breach of the warranty herein or upon failure or refusal to