

The said party of the first part covenant and agree:

First. That they lawfully seized in fee of the premises hereby conveyed; that they have good right to sell and convey the same as aforesaid; that the said premises are clear of all encumbrances; and that they will and their heirs, executors and administrators shall forever warrant and defend the title to the said premises against all claims and demands.

Second. That said first party will pay to said second party or order the sum of Four Thousand Dollars, with interest thereon until due at the rate of 5¹ per cent per annum, payable semi annually, on the First day of February and August in each year, and in accordance with one certain promissory note of the said first party, said note being of even date herewith and bearing interest at the rate of ten (10) per cent. per annum after maturity, payable semi-annually.

Third. That the mortgagor hereby agrees to pay, before the same shall become delinquent, any and all taxes, charges or assessments assessed or levied by any competent public authority of the State in which the lands above described are located, or of the United States of America, upon the above described property, or any part thereof or any interest therein, including the interest of the mort gagee, or upon this mortgage, except the mortgage registration tax to be paid upon the recording of this mortgage, and that failure so to do shall be a breach of the conditions of this mortgage and render the same subject to foreclosure; and the mortgagor further agrees that in case any taxes, charges or assessments belonging to the class above agreed to be paid shall be allowed by the mortgagor to become delinquent, the mortgagee herein shall have the right to pay the same together with any interest, penalties, costs and expenses which may have accrued thereon according to law at the time the same are paid, and if the mortgagor shall fail or refuse upon demand to reimburse the mortgagee for any such payments with interest thereon at ten (10) per cent from the date of such payment upon demand of the mortgagee, such failure or refusal shall be a breach of the condition of the mortgage and render the same liable to foreclosure; and the sums so paid by the mortgagee for such taxes, charges, interest, costs or expenses and the interest thereon at ten (10) per cent, from the date of the mortgagee's payment of the same, shall be a part of the sum secured by the lien of this mortgage and to be collected by foreclosure thereof.

PROVIDED, HOWEVER, that the said mortgagee or the legal holder of this mortgage, in case the said party of the first part shall fail, for the term and period of thirty days after the same shall become due, to pay any taxes levied against said mortgaged premises, the mortgagee, its successors or assigns may, at its or their option, pay such taxes.

Fourth. That said first party will keep all buildings, fences, and other improvements on said real estate in as good repair and condition as the same are at this date.

Fifth. That said first party will at once insure the buildings upon said premises against loss by fire, lightning, and wind storm, and in such other forms of insurance as may be required by said second party or assigns, in an amount satisfactory to said second party or assigns, in insurance companies approved by said second party, for not less than a three-year term, and at once deliver all policies to said second party as collateral and additional security for the payment of said debt, interest, and all sums secured hereby, each policy having a subrogation mortgage clause attached thereto with loss, if any, payable to said second party or assigns, and will so maintain such insurance until said debt is paid, and if default is made therein, then said second party or assigns may so insure and reinsure said buildings, acting as agent for said first party in every particular; that every insurance policy or assigns, as above provided, and, whether the same have been actually assigned or not, they shall, in case of loss, be payable to said second party or assigns to the extent of