

indebtedness, at the option of the holder hereof, and in the event of the failure of the said party of the first part to keep said buildings so insured, then the party of the second part herein, its successors or assigns may at its or their option, have said buildings so insured, and the said MID-CONTINENT LIFE INSURANCE COMPANY may sign all papers and applications necessary to obtain such insurance, in the name, place and stead of the said first party, and its is further agreed in the event of loss under such policy or policies, that the said second party shall have full power to demand, receive, collect, settle or compromise the same, and for that purpose may in the name, place and stead of said first party and as his agent and attorney in fact, sign and endorse all vouchers, receipts and drafts that shall be necessary to procure the money thereunder, and to apply the amount so collected toward the payment of the indebtedness and all of the same owing from the party of the first part to party of the second part on said note, interest coupons, interest thereon and all other sums and amounts which may be due under this mortgage or the note given herewith.

NINTH: In the event of the failure to pay taxes or assessments, the party of the second part or its successors or assigns, or the holder of said indebtedness, may pay such taxes or assessments, or discharge or purchase any tax, lien, or title affecting said premises, and the money so paid, and the cost of any insurance so procured, the party of the first part agrees to repay immediately without demand, and such money paid on taxes or insurance and any other moneys disbursed by the holder of said indebtedness, to protect the lien hereof, with interest from the date of payment at the rate of ten per cent per annum, shall be so much additional indebtedness, which shall be secured by this mortgage and become a part of this mortgage indebtedness, the same as the principal hereof.

TENTH: In the event of the failure of the party of the first part to pay the said note or the interest thereon, when the same or either thereof, becomes due and payable, according to its terms and tenor, or in the event of a breach of any of the aforesaid covenants or agreements whatsoever, or of the passage by the state of a law imposing payment of the whole or any portion of any taxes or assessments aforesaid upon the party of the second part or its successors or assigns, or the holder of said indebtedness, or upon the rendering by any court of competent jurisdiction of a decision that the undertaking by the party of the second part herein, provided to pay such taxes or assessments, is legally inoperative, or in case the property herein conveyed shall materially depreciate in value for any cause whatsoever, or in case any third party shall bring or institute any suit or proceeding against either of the parties hereto, to recover the possession of the property herein described, or to quiet the title to the same, in any adverse party, or should any suit or proceeding be brought or instituted to establish or foreclose any lien, mortgage or incumbrance against said premises, or any part thereof, by any third party claiming or asserting a lien, incumbrance or mortgage on such property, the holder of the indebtedness secured hereby, including principal and all accrued interest without reduction, shall, at the option of the legal holder of the same without notice, become immediately due and collectable with interest thereon from the date of such maturity, at the rate of ten per cent per annum, and may be collected or recovered by foreclosure hereof, in the same manner as if all of said indebtedness had been matured by express terms, and the holder of such indebtedness may institute and maintain a suit therefor, and collect the same in the same manner as if all of said indebtedness had so matured by the express terms hereof. It is agreed by first party that in case the right of foreclosure so arises hereunder, either upon maturity of said principal note, or the failure to pay the interest thereon as the same matures, or by breach of any of the covenants or the happening of any of the contingencies aforesaid, the second party or its successors or assigns, or the legal holder of said principal note may bring such legal proceedings for the collection of the moneys hereby