

principal note, from the date of such default to the time when the money shall be actually paid. Any payment made on account of interest shall be credited in said computation, so that the total amount collected shall be and not exceed the legal rate of ten (10) per cent per annum.

The first party agrees to pay all taxes and assessments levied upon said real estate and if not paid the holder of this mortgage may without notice elect to pay such taxes or assessments and be entitled to interest on the same at the rate allowed by law, and this mortgage shall stand as security for the amount so paid with such interest.

The said first party to keep all buildings, fences and other improvements on said real estate in as good repair and condition as the same are in at this date, and shall permit no waste, and especially no cutting of timber, excepting for making and repairing fences on the place, and such as shall be necessary for firewood for the use of the grantor's family; and the commission of waste shall, at the option of the mortgagee, render this mortgage subject to foreclosure.

And the said first party agrees that in the event of the failure, neglect or refusal of said party to insure the buildings, or to reinsure the same, and deliver the policy or policies, properly assigned or pledged to the said THE INTER-STATE MORTGAGE TRUST COMPANY before noon of the day on which any such policy or policies shall expire, then the said second party is hereby authorized and empowered by these presents to insure or reinsure said buildings for said amount, in such company or companies as it may select, and the said THE INTER-STATE MORTGAGE TRUST COMPANY, may sign all papers and applications necessary to obtain such insurance in the name, place and stead of the said first party; and it is further agreed, in the event of loss under such policy or policies, the said second party shall have full power to demand, receive, collect and settle 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 indorse all vouchers, receipts and drafts, that shall be necessary to procure the money thereunder, and to apply the amounts so collected towards the payment of the bond, interest coupons, and interest thereon; and if any or either of said agreements be not performed as aforesaid, then the said party of the second part, its indorsees or assigns, may pay such taxes and assessments, or any part thereof, may affect such insurance, as hereinbefore agreed, paying the cost thereof; and for such sums so paid these presents shall be a security in like manner and with like effect as for the payment of said bond and interest coupons.

The said first party agrees that if the maker of said note shall fail to pay any of said money, either principal or interest, within thirty days after the same becomes due, or to conform to or comply with any of the foregoing covenants, the whole sum of money herein secured, shall without notice, be due and payable; and this mortgage may thereupon be foreclosed immediately for the whole of said money, interests and costs, together with statutory damages in case of protest, and said second party, or any legal holder thereof, shall at once, upon the filing of a bill for the foreclosure of this mortgage, be forthwith entitled to the immediate possession of the above described premises, and may at once take possession, and receive and collect the rents, issues and profits thereof, and in case of sale of said premises under such foreclosure, the said party of the first part do hereby waive an appraisalment of said Real Estate, should the same be sold under execution, order of sale, or other final process, or not at the option of the holder of said notes.

It is expressly stipulated and agreed that the rents, issues and profits of the whole premises herein conveyed shall be and hereby are pledged for the payment of the debt hereby secured, the interest thereon as it matures, the premiums for insurance on the buildings and all taxes and assessments on said premises as they become due. And that upon

COMPALED BY
P. S. Sandberg
1933