

Provided Always, that this mortgage is made on the following conditions and for the purposes herein set forth:

Whereas, first Parties have simultaneously with the execution hereof, borrowed from second Party the sum of sixty-five hundred (\$6500.00) dollars for which they have executed 20 Promissory notes of even date herewith, numbered from 1 to 20, both numbers inclusive, said notes being each for the Principal sum of Three hundred Twenty-five (\$325.00) dollars, Payable one each six months from date respectively, all of said notes being Payable to Commonwealth Life Insurance Company, at its Principal office in Louisville, Jefferson County, Kentucky, and all of said notes bearing interest from the date hereof at the rate of six Per Cent Per Annum, Payable semi-Annually at the Principal office of the Commonwealth Life Insurance Company, in Louisville, Jefferson County, Kentucky, and with six Per Cent, Per annum interest ~~on any interest~~ on any interest not Paid when due, and

Whereas, said first Parties agree to keep the improvements on said mortgaged Premises insured in some solvent insurance Company or Companies to be approved by said second Party, its successors or assigns, so long as the moneys hereby secured shall be unpaid, to the amount of at least \$6500.00 fire insurance and \$6500.00 tornado insurance (Provided, however, that if the Policies of such insurance contain any condition or provision as to Co-insurance, the building or buildings shall be kept insured for a sufficient amount to comply with such Co-insurance), made Payable, in case of loss, to said Party of the second Part, and to deposit the same with the said Party of the second Part as collateral security for the Payment of said notes, and in case of loss, to be applied to such Payment, and

Whereas, said first Parties further agree to keep all taxes and Assessments against said mortgaged Premises Paid, and the same kept free from liability therefor, and to procure and deliver to the said Party of the second Part at its Principal office in Louisville, Jefferson County, in the State of Kentucky, on or before the first day of July, in each and every year, receipts of the proper officers for the Payment of all such taxes and Assessments levied or assessed on said Premises, and in default of said Payment of taxes or Assessments, or failure to cause such insurance to be made and Paid for, the said second Party, or holder or holders of any of said notes, may cause such Payments to be made and insurance to be had and Paid for, and shall have the right to collect the same from said first Parties, their heirs or assigns, with six Per Cent, Per annum interest thereon until Paid, and this mortgage shall extend to and include all such sums so Paid for such insurance, taxes or Assessments, and in case of such default or failure, the second Party may elect to treat the debt aforesaid as wholly due and may proceed by law to