

With the execution hereof, borrowed from second party the sum of Nine Thousand (\$9,000.00), Dollars for which they have executed 20 promissory Notes, of even date herewith, numbered from 1 to 20, both numbers inclusive, the first 19 of said notes being each for the principal sum of Three Hundred Fifty (\$350.00) Dollars payable on each six months from date respectively, and the last one of said notes being for the principal sum of Twenty-Three Hundred Fifty (\$2,350.00) Dollars and due on March 18, 1941 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 6 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 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 money hereby secured shall be unpaid, to the amount of at least \$1000 fire and \$500 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 part 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 payment to be made and insurance to be had and paid for, and shall have the right to collect the