

to keep such policies constantly assigned, pledged and delivered to said Mortgagee; and all renewals of said policies shall be delivered 10 days in advance of the expiration of any such policies; policies and renewals thereof to be stamped "PAID" by an agency or company issuing the same.

In the event the Mortgagor shall, for any reason, fail to keep said premises so insured as herein provided or shall fail to deliver the policies of insurance or the renewals thereof as herein provided, or fail to pay the premiums thereon, then said Mortgagee, if it elects, may have such insurance written or renewed and pay the premiums thereon, and any premium so paid shall be secured by this Mortgage and shall be repaid by said Mortgagor within ten days after payment by said Mortgagee with interest thereon at the rate of ten (10) per cent per annum from date of payment. In default thereof, the entire debt remaining secured by this Mortgage shall, at the option of said Mortgagee, become at once due and payable, without notice.

Should said Mortgagee by reason of any such insurance against loss receive any sum or sums of money for any damage to said building or buildings, such amount may be retained and applied toward the payment of debt hereby secured; or the same may, at the option of said Mortgagee, be paid over, either wholly or in part, to said Mortgagor to enable them to repair such buildings or erect new buildings in their place, or for any other purpose or object satisfactory to said Mortgagee without affecting the lien of this Mortgage for the full amount secured hereby before such damage, or such payment over, took place.

It is expressly understood and agreed between the parties hereto as follows:

That should said Mortgagor fail to pay any part of the principal or interest according to the terms of the Note secured by this Mortgage or fail to perform all and singular the covenants and agreements herein contained, the entire debt remaining secured by this Mortgage shall, at the option of said Mortgagee, become at once due and payable, without notice.

That should said Mortgagor fail to make payment of any taxes, charges or assessments levied against said property or any part thereof before the same become delinquent, said Mortgagee may, at its option, pay the amount of such tax, charge, or