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premiums; and the amount so paid shall be a lien on the premises aforesaid, and be secured by this mortgage, and collected in the same manner as the principal debt hereby secured, with interest thereon as herein provided. But whether the legal holder or holders of this mortgage elect to pay such taxes, assessments, or insurance premiums, or not, it is distinctly understood that the legal holder or holders hereof may immediately cause this mortgage to be foreclosed, and shall be entitled to immediate possession of the premises, and the rents, issues, and profits thereof.

Mortgagors agree that upon any default of the terms and provisions of a loan agreement executed by the parties hereto of even date herewith, which said loan agreement is made a part hereof by reference, the same as if it were set forth herein at length, the entire indebtedness hereunder shall become due and payable at the election of the mortgagee or holder or holders hereof, and foreclosure proceedings may be instituted forthwith.

If any part of said described property shall be condemned or taken for public use under eminent domain, or in case the property shall be damaged either by public works or private acts, all damages and compensation paid therefor shall be paid to the mortgagee and applied upon the indebtedness due under said note and this mortgage.

The mortgagee, when the mortgagors refuse to do the same themselves within a reasonable time, shall have the right to file and to defend suits at the expense of the mortgagors, in the mortgagors' names, or in the name of the mortgagee, for: the recovery of damages, to uphold the lien of this mortgagee, to preserve the mortgagee's rights hereunder, or in any action whatsoever in which the mortgagee or mortgagors may be made a party or may elect to commence by reason of this instrument or indebtedness: or shall have the right to employ counsel in an effort to prevent, to compromise, or to negotiate any such pro-