aforesaid, and to sign all papers and applications necessary to obtain such insurance. And in case of a foreclosure of this mortgage, second party or the holder of the debt hereby secured, may have such insurance policy or policies cancelled and apply the surrender value thereof in payment of any portion of said indebtedness remaining after such foreclosure unpaid, or may have said policies assigned to the purchaser under such foreclosure and second party is made attorney in fact for first party to make such assignments or receipts on such policies as are necessary for the purposes aforesaid.

Fifth - It is further agreed, in the event of loss under said policy or policies, that the Jarvis-Conklin Mortgage Trust Company, or the holder of the notes secured hereby shall have full power to demand, receive, collect and settle the same, and for that purpose may, as the attorney-in-fact of said first party, or of his assigns, receive all moneys, sign and endorse all vouchers, receipts and drafts that shall be necessary to procure the money thereunder, and apply the amount so collected towards the payment of the indebtedness hereby secured, together with the costs and expenses incurred in collecting said insurance; or may elect to have buildings repaired or new buildings erected on the aforesaid premises. Said party of the second part, its successors or assigns, may deliver said policy to the parties of the first part, and require the collection of the same, and payment made of the proceeds as last above mentioned.

Sixth - Said party of the first part hereby agrees that if they shall fail to pay, or cause to be paid, any part of said money, either principal or interest, according to the tenor and effect of said note and coupons when the same become due, or to comply with any of the foregoing conditions or agreements, the whole sum of money hereby secured shall, at the option of the legal holder or holders of said note, at once mature without notice to the first party, or any one holding under or by virtue of conveyances made by said first party, and from such maturity said debt shall draw interest at the rate of ten per cent per annum.

Seventh - It is agreed and stipulated that this instrument and the bond or note secured hereby is intended to be assigned to a bona fide purchaser for value for whose protection it is hereby provided, with the assent of all the parties hereto, that this instrument shall not be cancelled, satisfied or released by any person without the assent in writing of the legal holder of said note or bond, or the actual production of said note or bond by the party entering such satisfaction, and that any release or satisfaction made or executed otherwise than as above provided shall be null and void. It is further agreed that it shall not be necessary to record an assignment of this instrument, but this stipulation shall stand in lieu and in place of such recording. It is further agreed that the Register of Deeds is authorized and shall certify of record to the production of the note or bond secured hereby by the person entering satisfaction of the same.

Said party of the first part hereby expressly waives an appraisement of said real estate, if the said party of the second part or the legal holder of the note secured