shall become due and payable as aforesaid, all and every such sum or sums of money as may have been paid by them, or any of them for taxes and assessments, or for premiums and costs of insurance, or on account of, or to extinguish or remove any prior or outstanding titles, liens, claims or incumbrances on the premises hereby conveyed, with the aforesaid interest thereon, then, and in such case, this deed shall remain in full force and virtue, and the said promissory note, with the interest accrued thereon with costs of protest and protest damages as provided by law, and all moneys which may have been advanced and paid by the said party of the second part, or the legal holder of said note aforesaid, with the aforesaid interest thereon, shall thereupon each and every one of them, become and be presently due and payable (and this mortgage may be immediately foreclosed), at the option of the said party of the second part, or the legal holders of said note, and said party of the second part, or the legal holders of said note, shall become and be at once entitled to the possession of the above described premises and to have and receive all the rents and profits thereof. And in case of default of the payment of any interest coupon herein covenanted to be paid for the period of ten days after the same becomes due, or in default of performance of any covenant herein contained, the said parties of the first part agree to pay to the party of the second part, or administrators or assigns, interest at the rate of ten per cent. per annum upon said principal sum of Two thousand dollars from the time when the same was advanced and loaned by the party of the second part, and interest shall be so computed, and any payments made on account of interest shall be credited in said computation so that the total amount of interest collected shall be and not exceed the legal rate of ten per cent. And said parties of the first part hereby agree to procure and maintain policies of insurance on said above described premises, in such insurance Company as said party of the second part shall elect, in the sum of Two Thousand Dollars, provided that every policy of insurance on the above described premises herein conveyed shall be held by the party of the second part or the legal holder of said note, as collateral and additional security for the payment of the same, and the interest to accrue thereon, as well as for the repayment of all such sum or sums of money as may be advanced and paid as aforesaid; and the person or persons so holding any such policy shall have the right to collect and receive any and all moneys which may at any time become collectible and receivable thereon, and apply the same when received to the payment of all the sums above mentioned, together with any costs or expenses incurred in collecting said insurance. Said party of the second part, or the legal holder of said note, may deliver said policy to said parties of the first part, and require the collection of the same, and payment made of the proceeds at last above mentioned. All appraisement and stay laws are hereby expressly waived; but it is agreed that it shall be at the option of the holders of the note hereby secured to avail themselves of this waiver, or not, as they may elect at the time judgment of foreclosure is entered, should this mortgage be foreclosed. And the said parties of the first part, for themselves and their heirs