

and the person or persons so holding any such policy of insurance shall have the right to collect and receive any and all moneys which may at any time become payable and receivable thereon, and apply the same, when received, to the payment of said notes 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 mortgaged premises. Said party of the second part or the legal holder or holders of said notes may deliver said policy to said parties of the first part, and require the collection of the same and payment ^{made} of the proceeds as last above mentioned; and in the event of a failure of this agreement, said second party may thereupon declare the whole sum of money hereby secured due and payable at once, and this mortgage may thereupon be foreclosed, or said second party may elect to procure such insurance and shall be entitled to collect the cost thereof, together with ten per cent interest per annum, from said first part, and this mortgage shall stand as security for the amount so paid with interest.

Fifth; The said first parties agree that if they shall fail to pay any of said money, either principal or interest, within thirty days after the same becomes due or is declared due, or shall fail to conform to or comply with any of the foregoing conditions or agreements, the whole sum of money herein secured may thereupon, without notice, be declared due and payable at once, and this mortgage may thereupon be foreclosed for the whole of said money, interest and costs, together with statutory damages in case of protest; and said second party or any legal holder hereof, shall forthwith upon the filing of a bill for the foreclosure of this mortgage be entitled to the immediate possession of said premises, and may at once take possession