

that if default shall be made in the payment of either of said notes or interest thereon, or any part thereof when due; or if the taxes on said premises are not fully paid before the same become delinquent; or upon failure on the part of the parties of the first part to pay the taxes or assessments upon the loan secured by this mortgage or the holder thereof and insurance premiums as heretofore mentioned then in such case, the whole of said principal and interest thereon shall, at the option of said second party or assigns, become due and pay able and this mortgage may be foreclosed at any time after such default: but the omission of the party of the second part or assigns to exercise this option at any time or times shall not preclude said party of the second part from the exercise thereof at any subsequent default or defaults of said first parties in payments as aforesaid; and it shall not be necessary for said party of the second part or assigns to give written notice of its or their intention to exercise said option at any time or times, such notice being hereby expressly waived by said parties of the first part. It is further provided that said party of the second part or assigns may at its or their option pay said taxes, assessments, and insurance premiums on the failure of the parties of the first part to pay the same as above mentioned, and the money so paid, with interest thereon at the rate of ten per cent. per annum from date of payment shall be a part of the debt secured and collectible under this mortgage; and the said party of