

assigned or pledged to the said Lombard Investment Company, before noon of the day on which any such policy or policies shall expire then the said second party is hereby authorized and empowered by these presents to insure or reinsure said buildings for said amount in such company or companies as he may select and the said Lombard Investment Company may sign all papers and applications necessary to obtain such insurance in the name, place and stead of the said first party; and it is further agreed, in the event of a loss under such policy or policies the said second party shall have full power to demand, receive, collect and settle the same and for that purpose may in the name, place and stead of said first party and as his agent and attorney in fact sign and endorse all vouchers, receipts and drafts that shall be necessary to procure the money thereunder and to apply the amount so collected towards the payment of the bond, interest coupons, and interest thereon; and if any or either of said agreements be not performed as aforesaid then the said party of the second part his endorsees or assignees may pay such taxes and assessments or any part thereof, may effect such insurance as hereinbefore agreed paying the cost thereof and may also pay the final judgment for any statutory lien claims, including all costs and for the repayment of all moneys so paid with interest thereon from the time of payment at the rate of 12 per cent. per annum payable semi-annually, these presents shall be a security in like manner and with like effect as for the payment of said bond and interest coupons.

Tenth. The said first party agrees that if the maker of said note shall fail to pay any of said money either principal or interest within thirty days after the same becomes due or to conform to or comply with any of the foregoing covenants the whole sum of money herein secured may, at the option of the holder of the note hereby secured, and at their option only and without notice be declared due and payable; and this mortgage may thereupon be foreclosed immediately for the whole of said money interest and costs together with statutory damages in case of protest &