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not paid at the time when the same are by law made due and payable, then in like manner the said notes and the whole of said sums shall immediately become due and payable; the said bank having the right and option to pay said taxes if they so elect and such amount so paid, together with interest at 5%, shall be and become an additional lien upon the property hereby mortgaged; and said lien may be enforced and said amount collected in the same manner as the principal debt hereby secured.

The said corporation agrees that it now has in force, with premiums paid, policies of insurance on the buildings erected and to be erected on the above described premises, in reliable insurance companies, in an amount in excess of \$75,000.00; loss, if any, payable to the bank or its assigns. And it is further agreed that every such policy of insurance shall be held by the bank or the legal holder or holders of this mortgage, as collateral or additional security for the payment of the same; and the person or persons so holding any such policies 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 note or notes.

Said corporation agrees that if it shall fail to pay or cause to be paid any part of said money with principal or interest according to the tenor and effect of said notes hereinbefore mentioned, when the same becomes due, or to conform or comply with any of the foregoing conditions or agreements, the whole sum of money hereby secured shall at the option of the bank, or its assigns, become due and payable at once, without notice.

The corporation hereby waives any statutory or equitable period of redemption to which it may be legally entitled and agrees that in the event of default, foreclosure and/or sale that its period of redemption shall be limited to ninety (90) days.

The foregoing conditions being performed, this conveyance to be void; otherwise of full force and effect.