

or company issuing the same. In the event the Mortgagor, his heirs, executors, administrators, successors or assigns, shall for any reason fail to keep the said premises so insured or fail to deliver the policies of insurance to the said Mortgagee, or fail to pay the premiums thereon, the Mortgagee, if it so elects, may have such insurance written and pay the premiums thereon, and any premiums so paid shall be secured by this mortgage and repaid by the Mortgagor, his heirs, executors, administrators, successors or assigns, within ten days after payment by the Mortgagee. In default thereof, the whole principal sum and interest and insurance premium with interest on such sum paid for such insurance from the date of payment may be and shall become due at the election of the said Mortgagee, its successors or assigns, anything herein to the contrary notwithstanding.

AND should the Mortgagee, by reason of any such insurance against loss as aforesaid; receive any sum or sums of money for any damage to the said building or buildings, such amount may be retained and applied by it toward payment of the amount hereby secured; or the same may be paid over, either wholly or in parts, to the said Mortgagor, his successors, heirs or assigns, to enable such parties to repair said buildings or to erect new buildings in their place, or for any other purpose or object satisfactory to the Mortgagee, without affecting the lien of this mortgage for the full amount secured thereby before such damage, or such payment over, took place.

AND it is further covenanted and agreed that in the event of the passage, after the date of this mortgage, of any law deducting any lien thereon from the value of land, for the purpose of taxation, or changing in any way the laws now in force for the taxation of mortgages or debts secured by mortgage, or the manner of the collection of any such taxes, so as to affect this mortgage, the whole of the principal sum secured by this mortgage, together with the interest due thereon, shall, at the option of the said Mortgagee, without notice to any party, become immediately due and payable.

AND it is further covenanted and agreed that the mailing of a written notice and demand by depositing it in any post-office, station, or letter-box enclosed in a postpaid envelope addressed to the owner of record of said mortgaged premises, and directed to said owner at the last address actually furnished to the holder of this mortgage, or in default thereof, directed to said owner at said mortgaged premises, shall be sufficient notice and demand in any case arising under this instrument, and required by the provisions thereof or the requirements of the law.

AND it is further covenanted and agreed by said parties that in default of the payment by said Mortgagor of all or any taxes, charges and assessments which may be imposed by law upon the said mortgaged premises or any part thereof, it shall and may be lawful for the said Mortgagee, its successors, legal representatives and assigns, to pay the amount of any such tax, charge or assessment with any expense attending the same; and any amounts so paid, the Mortgagor shall repay to the said Mortgagee, its successors, legal representatives or assigns, on demand, with interest thereon, and the same shall be a lien on the said premises and be secured by the said note and by these presents; and the whole