

event the mortgagor shall at any time fail to effect such insurance or to deliver such policies, as aforesaid, then the said mortgagee may cause the same to be insured and reimburse itself for the premiums and expenses under this mortgage, with interest; and may proceed, at its option, to foreclose the same as though default in the payment had been made. In case of loss the amount received from such insurance shall be applied either on the indebtedness hereby secured or in rebuilding or restoring the damaged buildings as the mortgagee may elect.

THIRD: And it is hereby expressly agreed that the whole principal sum, or so much thereof as may remain unpaid, shall become due and payable at the option of the said mortgagee, after default in the payment of any instalment of principal or interest for thirty (30) days, or after default in the payment of any tax or assessment or water rate as the same become due and payable, or in case of the actual or threatened demolition or removal of any building erected upon said premises, anything herein contained to the contrary notwithstanding.

FOURTH: And the said mortgagor, his agents and tenants shall keep the aforesaid premises in as good order and condition as they now are, and free of all liens and encumbrances for repairs or improvements or otherwise that might take precedence over this mortgage, and not commit any waste or any injury to such an extent as to impair the value of the same as a security for this loan, and upon failure to do so, this mortgage to become foreclosable at the option of the mortgagee.

FIFTH: And the mortgagee shall also be at liberty, immediately after default herein, upon proceedings being commenced for the foreclosure of this mortgage, to apply