It is further covenanted and made of the essence hereof that in case of default for five days in the performance of any of the covenants herein on the part of the Mortgagor, then it shall be optional with Mortgagee to consider all unmanured indebtedness or liability secured hereby, and on the part of the Mortgagor, then it shall be optional with Mortgagee to consider all unmanured indebtedness or liability secured hereby, and accrued interest thereon, as immediately due and payable, without demand and without notice or declaration of said option, and Mortgagee shall accrued interest thereon, as immediately due and payable, without demand and without notice or declaration of said option, and Mortgagee shall have the right forthwith to institute proceedings to enforce the collection of all moneys secured hereby or to foreclose the lien hereof.

It is further stipulated and agreed by and between the parties that the Mortgagee shall have the right to exercise any option or privilege herein given or reserved and to enforce any duty of the Mortgagor at any time without further or other notice regardless of any prior waiver by given or reserved and to enforce any duty of the Mortgagor at any time without further or other notice regardless of any prior waiver by Mortgagor or delay by Mortgagor in exercising any right, option, or privilege or enforcing such duty of Mortgagor, and Mortgagor or delay of Mortgagor nor delay of Mortgagor in exercising any right, privilege or option no waiver by Mortgagor, and no waiver by Mortgagor shall be deemed, held, or construed to be a waiver of any of the terms or provisions of this mortgage or of any subsequent default.

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