

AND IT IS AGREED by and between the said parties that any default being made in the payment of the interest on the said Loan Agreement or of the taxes or of the assessments hereinabove mentioned, when the same shall severally become payable, then the entire amount of the debt secured or intended to be secured hereby shall become due, at the option of the said Mortgagee, its successors or assigns, although the period for the payment thereof may not then have expired.

AND IT IS AGREED by and between the said parties that should legal proceedings be instituted for the collection of the debt secured hereby, then and in that event, the said Mortgagee, its successors or assigns, shall have the right to have a receiver appointed of the rents and profits of the above described premises, who, after deducting all charges and expenses attending such proceedings, and the execution of the said trust as receiver, shall apply the residue of the said rents and profits towards the payment of the debt hereby secured.

AND IT IS FURTHER AGREED by and between the said parties that should legal proceedings be instuted for the foreclosure of this mortgage or for any purpose involving this mortgage, or should the debt hereby secured be placed in the hands of an attorney at law for collection by suit or otherwise, that all costs and expenses incurred by the Mortgagee, including a reasonable counsel fee (of not less than fifteen per cent (15%) of the amount involved), shall thereupon become due and payable as a part of the debt secured hereby, and may be recovered and collected hereunder.

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