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Beneficiary; that it will promptly pay the premiums upon and deliver all such policies to the Trustee to be held by it for Beneficiary, or to such other custodian as Beneficiary may otherwise designate; and the net proceeds of any insurance collected by or for Beneficiary on any such policy may be credited on the indebtedness hereby secured or, at the option of Grantor, if no default has occurred and is continuing hereunder, may be used in rebuilding, repairing or replacing property destroyed or damaged. If Grantor shall fail to keep the encumbered property insured as herein provided, Beneficiary at its option, may insure said property for its own benefit, and the net proceeds collected by it from any such insurance may be credited upon the indebtedness hereby secured, or, at the option of Beneficiary, may be used in rebuilding, repairing or replacing the property destroyed or damaged.

(7) That if Grantor shall fail to pay any taxes, assessments or insurance premiums, as herein provided, Beneficiary, at its option, may pay the same, and the amount or amounts so paid by Beneficiary shall become a part of the indebtedness hereby secured, shall become immediately due and payable, without demand upon or notice to Grantor, and shall bear interest from the date of payment by the Beneficiary; and, at its option, Beneficiary may thereupon declare the entire indebtedness hereby secured immediately due and payable and may proceed through the Trustee to foreclose this Deed of Trust, as hereinafter provided.