second part or his assigns, may effect such insurance as hereinbefore agreed, paying the cost thereof, and may also pay the final judgment for statutory lien claims, including all costs, and for the repayment of all money so paid with interest thereon from the time of payment at the rate of 10 per cent per annum payable semi-annually, these presents shall be as security in like manner and with like effect as for the payment of said note and interest coupons. It is hereby further stipulated and agreed that every insurance policy issued on the premises covered by this mortgage during the existence of said mortgage, shall be assigned as collateral security to the party of the second part, or assigns, as above provided, and whether the same have been actually assigned or not, the same shall in case of loss be payable to said second party, or assigns, to the extent of their interest as mortgagees in said premises.

Sixth: And it is further stipulated, that in case the said party of the first part shall make default in payment of the taxes or assessments against said real estate, as and at the times required by law or in keeping said buildings insured, as aforesaid, then the said second party, or his legal representative may pay such taxes and assessments and effect such such insurance, and the amount so expended therein, with interest at the rate of 10 per cent on sums paid for insurance from date of such expenditure until paid, and with the penalties and rate of interest fixed by law on such taxes shall be considered a sum the