It is further mutually agreed by and between the parties hereto that if any default be made in the payment of any part of either the said principal or interest notes, when the same become due, or in case of default in the payment of any installment of taxes or assessments upon said premises, or upon said loan, or the premium for said fire insurance when the same become due, or in case of the breach of any covenant or condition contained herein, the whole of said principal sum hereinbefore named, and the interest thereon shall become immediately due and payable, at the option of the said second party, and this mortgage may be immediately foreclosed. And it is also agreed that in the event of any default in payment or breach of any covenant or condition herein, the rents and profits of said premises, or either of them, are pledged to the party of the second part or his assigns, as additional collateral security, and said party of the second part or his assigns or heirs shall be entitled to the possession of said premises by receiver or otherwise.

Provided, always, that if the said W. H. Hatcher Jr., his heirs or assigns, do and shall well and truly pay or cause to be paid, unto the said Chas. Page, the aforesaid debt or principal sum of $5000.00 on the 20th day of March, A.D. 1913 the day and time hereinbefore mentioned and appointed for the payment of same, together with interest as aforesaid, and shall perform all the covenants and agreements herein, then and from thenceforth this indenture and the estate hereby granted shall cease and determine and become void, and everything herein before contained