released by the party of the second part the said parties of the first part hereby agreeing to record said release and pay for recording the same. But, if the parties of the first part shall fail to pay any moneys as they become due and payable by the terms of said note and coupons as stipulated to be paid herein, or if default be made in the payment of said taxes or assessments, or if default be made in the said insurance agreement as provided herein, or if the buildings and improvements are not kept in good repair, or if waste is committed on said premises then this mortgage shall become absolute and in that case all moneys stipulated to be paid in said note coupons and in this mortgage shall immediately become due and payable, at the option of the party of the second part or his assigns at the rate of interest in said note and the coupons shall be waived and said note shall bear interest at the rate of ten percent per annum from date of such default until paid, and this mortgage may thereafter be foreclosed for the whole amount of said moneys, interest and costs and upon the filing suit of foreclosure said party of the second part or his assigns shall be entitled to have a receiver appointed by the Court to take charge of said mortgaged premises during such litigation and in case of commencement of suit for foreclosure of this mortgage by reason of any default by the said parties of the first part, said parties of the first part hereby agree to pay to the holder and owner of said note and mortgage the sum of ($25.00) as attorneys fees for the foreclosure of said mortgage, which attorney fees shall be secured by this mortgage the same as any other moneys herein mentioned.

The said parties of the first part hereby expressly waive the appraisement of said mortgaged real estate and all benefits of the homestead and stay laws of said State.