so long as the money hereby secured shall be unpaid and to assign and keep assigned to said party of the second part its successors and assigns the policy or policies of such insurance and deposit the same with the said party of the second part, but no insurance shall be taken out by party of the first part that is not so assigned. party of the second part hereby reserves the right at its election to take out such insurance in which case party of the first part will pay for same at current prevailing rates; and to pay annually to the proper officers all taxes and assessments which shall be levied or assessed on said real estate, or any part thereof, and to procure and deliver to said party of the second part at its office in the City of Chicago in the State of Illinois on or before the first day of May, in each and every year duplicate receipts of the proper officers for the payment of all such taxes and assessments levied or assessed on said premises for the preceding year; and in case of the failure to keep or continue such insurance, or pay for the same if taken by party of the second part or to assign the policy or policies thereof as above provided, or in case of the non-payment of any such taxes or assessments when the same shall become due and payable the said party of the second part its successors ~~and~~ or assigns may effect an insurance upon said building or buildings to the amount above named and may pay such taxes and assessments with the accrued interest officer's fees and expenses thereon, and the amounts or sums so paid for premiums and expenses of insurance and for taxes or assessments and officer's fees and expenses on account thereof shall be immediately paid to the said party of the second part its successors or assigns and shall, unless so paid be added to and be