companies as it may select, and the said The Inter State Mortgage Trust Company, may sign all papers and applications necessary to obtain such insurance in the name, place and stead of the said first party; and it is further agreed, in the event of loss under such policy or policies, the said second party shall have full power to demand, receive, collect and settle the same, and for ~~that~~ purpose ~~may~~, in the name, place and stead of said first party, and as his agent and attorney in fact, sign and endorse all vouchers, receipts and drafts, that shall be necessary to procure the money thereunder, and to apply the amounts so collected towards the payment of the bond, interest coupons, and interest thereon, and if any or either of said agreements be not performed as aforesaid, then the said party of the second part, its endorsees or assigns, may pay such taxes and assessments, or any part thereof, may effect such insurance, as hereinbefore agreed, paying the cost thereof, and may also pay the final judgment for any statutory lien lien claims, including all costs, and for the repayment of all moneys so paid, with interest thereon from the time of payment, at the rate of ten per cent per annum, payable semi annually, these presents shall be a security in like manner and with like effect as for the payment of said bond and interest coupons.

Tenth. The said first party agrees that if the maker of said note shall fail to pay any of said money either principal or interest within thirty days after the same becomes due, or to conform to or comply with any of the foregoing covenants, the whole sum of money herein secured, may at the option of the holder of the note hereby secured, and at their option only, and without notice, be declared due and payable, and this mortgage may thereupon be foreclosed immediately for the whole of said money, interest and costs, together with statutory damages in case of protest, and said second party, or any legal holder thereof, shall at once, upon the filing of a bill for the foreclosure of this mortgage,