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or refusal of said first party to insure the buildings, or to reinsure the same, and deliver the policy or policies, properly assigned or pledged to the said THE INTER-STATE MORTGAGE TRUST COMPANY, before noon of the day on which any such policy or policies shall expire, then the said second party is hereby authorized and empowered by these presents to insure or reinsure said buildings for said amount, in such company or 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 indorse 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 indorsees or assigns, may pay such taxes and assessments, or any part thereof, may affect such insurance as hereinbefore agreed, paying the cost thereof; and for such sums so paid these presents shall be a security in like manner and with like effect as for the payment of said bond and interest coupons.

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, shall without notice, be due and payable; and this mortgage may thereupon be foreclosed immediately for the whole of said money, interests 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, be forthwith entitled to the immediate possession of the above described premises, and may at once take possession, and receive and collect the rents, issues and profits thereof, and in case of sale of said premises under such foreclosure, the said party of the first part do hereby waive an appraisalment of said Real Estate, should the same be sold under execution, order of sale, or other final process, or not at the option of the holder of said notes.

It is expressly stipulated and agreed that the rents, issues and profits of the whole premises herein conveyed shall be and hereby are pledged for the payment of the debt hereby secured, the interest thereon as it matures, the premiums for insurance on the buildings and all taxes and assessments on said premises as they become due. And that upon default in the payment of any such interest, insurance, premiums, taxes or assessments and the institution of proceedings to foreclose this mortgage, the plaintiff therein shall be entitled to have a receiver appointed to take possession and control of the within described premises and to collect the rents, issues and profits thereof under the direction of the Court. The amount so collected by such receiver to be applied under direction of the Court to the payment of any judgment rendered or amount found due upon the foreclosure of this mortgage.

And said mortgagors further expressly agree that in case of foreclosure of this mortgage, and as often as any proceedings shall be taken to foreclose same, as hereinafter provided, the mortgagors will pay to the said plaintiff a reasonable attorney's or a solicitor's fee therefor, in addition to all other legal costs and statutory fees,