

And it is agreed, by and between the parties, that upon default being made in the payment of principal or interest or any part or installment thereof as stipulated in the bond, or in the payment of the insurance premiums, or of the taxes, or of the assessments hereinabove mentioned, when the same shall severally become payable, and, as to the last three items, upon such default continuing for the space of ten (10) days after notice from the Mortgagee, its successors or assigns, or upon the Mortgagor's failing for a like period to make good such default by repayment, then the entire amount of the debt secured or intended to be secured hereby shall become due at the option of the Mortgagee, its successors or assigns, although the period for the payment thereof may not then have expired.

And it is agreed, by and between the parties, that should legal proceedings be instituted for the collection of the debt secured hereby, then and in that event the Mortgagee, its successors or assigns, shall have the right to have a receiver appointed of the rents and profits of the above-described premises, who, after deducting all charges and expenses attending such proceedings and the execution of the trust, as receiver, shall apply the residue of the rents and profits towards the payment of the debt secured hereby.

And it is further agreed, by and between the parties, that should legal proceedings be instituted for the foreclosure of this Mortgage or for any purpose involving this Mortgage, or should the debt hereby secured be placed in the hands of an attorney at law for collection by suit or otherwise, that all costs and expenses incurred by the Mortgagee, its successors or assigns, including a reasonable counsel fee of not less than Fifteen Percent (15%) of the amount involved, shall thereupon become due and payable as a part of the debt secured hereby, and may be recovered and collected hereunder.