

debt hereby secured immediately due and payable and collectible under this mortgage, and upon such declaration then the notes representing the principal debt and accrued interest thereon shall at once become due and payable, anything herein or therein contained to the contrary notwithstanding, for time is of the very essence of this contract. Such declaration shall be mailed by postpaid first-class but unregistered mail to the last address of the mortgagor furnished to the mortgagee, and shall be effective when so mailed, whether or not it shall be received, and any notice in respect to any matter arising under this instrument shall be deemed sufficiently given if it shall have been so mailed. And the failure to exercise this right on any one or more occasions when it shall have accrued, shall not be construed as a waiver of any future rights to make such declaration when the right shall have again accrued to the mortgagee.

And the mortgagor hereby waives the benefit of his homestead exemption as to the debt hereby secured and interest thereon and all sums expended by the mortgagee in pursuance with this mortgage. And should the within described real estate be sold for the satisfaction or discharge of the debt hereby secured or any part thereof and the proceeds of said sale should prove insufficient to satisfy the same with all costs and expenses, the obligation to pay the amount remaining unpaid shall not be extinguished by the mortgagee becoming the purchaser of the premises.

Third:- That if at any time any part of the debt hereby secured or interest thereon or any of the sums authorized hereunder to be expended by the mortgagee be past due and unpaid, the mortgagor hereby sells, transfers and assigns the rents and profits of the above described real estate to the mortgagee and agrees that any Circuit Judge of said State may, in Chambers or otherwise, appoint a receiver, or receivers, with authority to take possession of said real estate and collect and sell the said rents and profits, applying the net proceeds thereof, after paying costs of collection and sale, upon said debt, interest, or sums expended by the mortgagee and