charges and expenses attending the excution of the said trust as keceiver, shall apply the residue of the said rents and profits to the payment and satisfaction of the amount remaining secured hereby, or to any deficiency which may exist after applying the proceeds of the said of the said premises to the payment of the amount due, including interest and the costs and a reasonable attorneys' fee for the foreclosure and sale; and said rents and profits are hereby, in the event of any default or defaults in the payment of said principal and interest, or any tax, assessment, water rate, or insurance, pledged and assigned to the said Mortgagee, its successors or assigns, who issues and profits thereof, and apply the same, after payment of all necessary charges and expenses, on account of the amount hereby secured.