the said principal sum is fully paid, interest being payable semi-annually, on the First days of October and April in each year, according to, and upon presentation of, coupons or interest notes therefor, thereunto attached. Both principal and interest payable at Bank of Gilman Son & Co. New York City

All appraisement and stay laws waived; and if default be made in the payment of any interest note or any portion thereof, for the space of ten days after the same shall have become due and payable, then all said principal and interest notes shall, at the option of the said party of the third part, or the legal holder of said promissory note, become and be at once due and payable without further notice.

Now, If said party of the first part, their heirs, executors or administrators, shall well and truly pay, or cause to be paid unto the said party of the third part, or the legal holder of said promissory note, the principal sum therein mentioned, with the interest to accrue thereon, as the said principal and interest become due and payable by the tenor and effect of said note; and shall also repay to said party of the second part, or his successors in trust, and to the said party of the third part, or the legal holder of said note, all moneys which may have been advanced and paid by them on account of taxes, insurance, liens, claims, adverse titles or incumbrances on said premises as hereinafter mentioned, with interest thereon at the rate of twelve per cent. per annum from the date of such advancement until the same is fully repaid, and shall,