

ing express conditions, to-wit:

First.—Said party of the first part are justly indebted unto the said party of the second part in the principal sum of fifteen hundred Dollars, lawful money of the United States of America, being for a loan thereof, made by the said party of the second part to the said party of the first part, and payable according to the tenor and effect of a certain First Mortgage Real Estate Note, dated the first day of July A.D. 1886, Numbered 344 executed and delivered by the said party of the first part, and payable to the order of the said party of the second part, five years after date at The Banking House of Kountze Brothers, New York City, State of New York, with interest thereon from date until maturity, at the rate of Seven per cent. per annum, payable semi-annually on the first days of January and July in each year, and twelve per cent. per annum after maturity, or default, the installments of interest being further evidenced by coupons attached to said principal note, and of even date therewith, and payable to the order of the said party of the second part, at the same place.

Second.—Said party of the first part hereby agree to pay all taxes and assessments levied upon said premises and insurance premiums for the amount of insurance hereinafter specified, when the same are due; and if not so paid, the party of the second part, or the legal holder of this mortgage, may, without notice, declare the whole sum of money herein secured due and payable at once, or may elect to pay such taxes, assessments and insurance premiums; and the amount so paid shall be a lien on the premises aforesaid, and be secured by this mortgage, and collected in the same manner as the principal debt hereby secured, with interest thereon at the rate of twelve per cent per annum. But whether the legal holder of this mortgage elect to pay such taxes, assessments or insurance