

part at the Third National Bank in the City of New York. It is agreed that in case the interest upon said principal bond or any of said coupons or any portions thereof shall remain unpaid for the space of ten days, then at the election of said party of the second part, the whole amount of said bond together with all accrued interest, and all the sums of money secured by this mortgage deed shall become at once due and payable without notice, and may be collected in like manner as if said principal bond were past due; and this expressly covenanted and agreed that all payments accruing under said bond and this mortgage shall be made in gold coin or its equivalent.

Second: Said party of the first part hereby agrees to pay all taxes and assessments levied upon said premises when the same are due, and insurance premiums for the amount of insurance hereinafter specified, and if not so paid the said party of the second part or the legal holder of this mortgage may without notice declare the whole sum of money herein secured at once due and payable, 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 elects to pay such taxes, assessments or insurance premiums or not it is distinctly understood that the legal holder hereof may immediately cause this mortgage to be foreclosed, and shall be entitled to immediate possession of the premises, and the rents, issues and profits thereof.

Third: Said party of the first part hereby agrees to procure and maintain policies of insurance on the buildings erected and to be erected upon above described premises in responsible insurance companies to the satisfaction of the legal holder of this mortgage to the amount of not less than Seven Hundred & Fifty Dollars loss, if any, payable to the mortgagee, its successors and assigns, as its or their interest may appear. And it is further agreed that every such policy of insurance shall be held by the party of the second part or the legal holder hereof as collateral and additional security for the payment hereof. And if the party of the first part, his heirs, legal representatives or grantees shall procure any additional insurance upon said premises, and the policy therefor shall not be made in terms payable in case of loss to the said mortgagee or its assigns, the company placing such additional insurance shall nevertheless make contribution in case of loss to the same extent as it would be required to do if such insurance had been so made payable as collateral and additional security for the payment hereof.

Fourth: Said party of the first part hereby agrees to keep all buildings, fences and other improvements upon said premises in as good repair and condition