

upon the following conditions, to wit:

First: Said party of the first part is justly indebted unto the said party of the second part in the principal sum of Five Hundred (500) Dollars, lawful money of the United States of America, being for a loan of said amount made by the said party of the second part to the said party of the first part, according to the tenor and effect of a certain First Mortgage Note executed and delivered by the said party of the first part, bearing even date herewith, and payable on the first day of March A.D. 1899, with interest thereon from March 1, 1894, until maturity, at the rate of six per cent. per annum, payable semi-annually, on the first days of March and September in each year, the installments of interest being further evidenced by interest coupons attached to said note, both principal and interest being payable to the order of said party of the second part, at its office in Newark, New Jersey; the principal sum of said note and any unpaid interest coupon to bear interest; after the same becomes due and payable, at the rate of ten per cent. per annum until paid.

Second: Said party of the first part 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, its successors or assigns may, without notice, declare the whole sum of money hereby 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 ten per cent. per annum. But whether the said party of the second part, its successors or assigns, elects to pay such taxes, assessments, or insurance premiums, or not, it is distinctly understood that it or they may immediately cause this mortgage to be foreclosed, and shall be entitled to immediate possession of the premises and rents, issues and profits thereof, upon such default.

Third: 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 as the same are in at this date, and abstain from the commission of waste on said premises until the note hereby secured is fully paid.

Fourth: Said party of the first part hereby agrees to procure and maintain policies of insurance on the buildings erected and to be erected upon the above described premises, against loss or damage by fire, in some responsible insurance company or companies, to be approved by the said party of the second part, its successors or assigns, to the amount of Five Hundred (500) Dollars, loss, if any, payable to the said party of the second part, its successors or assigns; and it is further agreed that every