annually, on the first days of May and November in each year, according to and upon presentation of cupons or interest notes therefor, thereunto attached, both principal and interest being payable at The Chase National Bank New York City New York all appraisement and stay laws waived: and if default be made in the payment of any interest note or any portion thereof, after the same shall become due and payable, then all said principal and interest notes shall at the option of the party of the second part or the legal holder of said note become and be at once due and payable without further notice, Now if the 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 second part or the legal holder of the said cupon mortgage note, the principal sum therein mentioned with the interest to accrue thereon as the said principal or interest become due and payable, by the tenor and effect of the said note; and if as the specified time, when the principal sum or any part thereof or the interest thereon shall become due any payable, the said party of the first part their heirs executors, or administrators shall also repay to the party of the second part or the legal holder of said note all and every such sum or sums of money as may have been paid by them or any of them, for taxes and assessments or for premiums and costs of insurance or on account of or to extinguish or remove any prior or outstanding, title, lien, claim or incumbrance on the premises hereby conveyed with interest thereon at the rate of twelve per cent. per annum from the time the said sum or sums of money may have been respectively so advanced and paid until the same are repaid and all of which said sum or sums of money and the interest to accrue thereon, shall also be a charge upon such premises and shall be secured by this instrument in the same manner as the said principal sum, payable by the said cupon mortgage note, is secured thereon: then, and in that case this deed shall become and be void and the property herein conveyed shall be released at the proper cost of the first part or their legal representatives. But if the said party of the first part their heirs executors or administrators shall fail to pay or cause to be paid, to the said party of the second part or to the legal holder of said note