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 in all respects fully comply with and perform all the covenants and agreements herein contained then and in that case this deed shall become and be void and the property herein contained shall be released by the said party of the second part or his successors in trust at the proper cost of the party of the first part or their legal representatives. But if the said party of the first part shall fail to pay or cause to be paid unto the said party of the third part or the legal holder of said note any of the principal sum payable thereby or any installment of interest thereon or any part thereof as the same shall become due by the tenor and effect of said note or shall fail to immediately repay to said party of the third part or the legal holder of said note all and every such sum or sums of money as may have been advanced and paid by them for taxes and assessments or premiums or costs of insurance or on account of, or to remove any prior or outstanding titles liens claims or incumbrances on the premises herein conveyed with interest thereon at twelve per cent per annum from the date of said advancement