delivered by the said Elizabeth Orme and bearing date the 5th March 1885 and payable to the order of the said Annie B Sutherland three years after date at The National Park Bank in New York City with interest thereon from date until maturity at the rate of nine per cent. per annum payable semi-annually on the fifth days of March and September in each year and twelve per cent per annum after maturity the installments of interest being further evidenced by six coupons attached to said principal note of even date therewith and payable to the order of said Annie B. Sutherland at the said Bank as aforesaid.
Second, Said party of the first part hereby agree 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 or holders 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 or holders of this mortgage elect to pay such taxes assessments or insurance premiums or not it is distinctly understood that the legal holder or holders 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 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 in some responsible insurance Company to the satisfaction of the legal holder or holders of this mortgage to the amount of not less than twelve hundred Dollars loss if any payable to the mortgagee or her assigns,