lawful money of the United States of America being for a loan thereof on the day and date hereof made by the said G. O. Smith to the said parties of the first part and secured to be paid by the certain promissory note of the said parties of the first part bearing even date herewith payable to the order of the said G. O. Smith in five (5) years from the date thereof at Kountze Bros. Bank in the City of New York and State of New York with interest at the rate of seven (7) per cent. per annum from date until said principal sum is fully paid said interest to be paid semi annually on the second day of June and of December in each and every year said several installments of interest being further specified by ten (10) interest notes or coupons of even date herewith attached to said note and payable at said Kountze Bros. Bank in the City of New York and in and by said promissory note it is agreed that if default be made in the payment of any one of the installments of interest aforesaid, at the time and place aforesaid, then at the election of the legal holder of said note the said principal sum of One Thousand Dollars with all the interest thereon shall at once become due and payable anything thereinbefore contained to the contrary notwithstanding such election to be made at any time after the expiration of three days without notice. Now, if the said parties of the first part shall well and truly pay or cause to be paid the said sum of money in said note mentioned with the interest thereon according to the tenor and effect of said note then these presents shall be null and void. But, if said sum of money or any interest thereon, is not paid when the same is due and payable, or if any taxes or assessments levied against said property are not paid when the same are payable or if default shall be made in the agreement to keep said premises insured as hereinafter set forth then in either of these cases the whole of said sum mentioned in said note together with the interest thereon shall and by this indenture does immediately become due and payable at the option of the party of the second part or his assigns to be at any time thereafter exercised without notice to the parties of the first part; but the legal holder of this mortgage may at his or her option pay or cause to be paid the said taxes