

Second, said party of the first part hereby agree - to pay all taxes and assessments levied upon said premises, or chargeable against said mortgage and promissory note or interest, when the same are and to keep all improvements in good repair and not to commit or allow waste to be committed on the premises, and if default be made in any of such payments, so if default be made in the payment of any amount secured by the first mortgage above referred to, on any condition of said first mortgage the broker, the said party of the second part or the legal holder or holders of this mortgage may, with or without notice, declare the whole sum of money herein secured here and payable at once, and may elect to pay such taxes, charges, assessments, and premiums, and the amounts so paid shall be a lien on the premises of said and be secured by the mortgage and collected in the same manner as the principal debt hereby secured, with interest thereon at the rate of eight per cent, per annum from the date of any such payment until paid, but so that the legal holder or holders of this mortgage elect to pay such taxes, assessments and interest or not, it is ~~absolutely understood~~ and agreed that the legal holder or holders may immediately cause this mortgage to be foreclosed, and shall be entitled to receive proceeds of the premises, and the rents, issues and profits thereof.

But in failure to begin foreclosure proceedings upon default in any case, either in the foregoing payments, or any payment or condition hereinafter provided for, shall not be held to be a waiver of such default.

Third, said party hereby agree to pay the said promissory note and the interest thereon promptly when due; and in case said party make default in any of said payments, principal or interest, when due, this mortgage shall become immediately due and payable at the option of the second party.

Fourth, and in case of foreclosure, said grantee, or his heirs, executors, administrators or assigns (or successors or assigns) shall have the power to sell said property at public sale to the highest bidder for cash, in New York, N.Y., public notice of the time and place of said sale having first been given by advertising for two days in some newspaper published in New York, N.Y., by at least two publications, or by notice or printed notice posted in five public places in the City of New York, Recording District for a period of five days immediately prior to such sale, at which sale the second party or his heirs, executors, administrators or assigns (or successors or assigns) may bid and purchase as any third party might do. And it is hereby agreed that the said grantee, his heirs, executors, or assigns shall have the privilege of selling said property together or in lots as possible, and to it shall seem expedient; and the hereby authorized the said second party, his successors or assigns, to convey in absolute title therein, and the estate of the said of conveyance shall be taken as prima facie true; and the payment of said note shall be applied, first to the payment of all costs and expenses of said sale, second, to the payment of the debt and interest thereon secured, and the remainder in case of any there be, shall be paid to the grantee or his heirs, ex-