

Savings Clause - New York Tax Law - Section 255 - Form 1

Notwithstanding anything to the contrary in this Mortgage, the maximum aggregate principal amount of indebtedness that it, or under any contingency may be, secured by this Mortgage (including Mortgagor's obligation to reimburse advances made by Mortgagee) either at execution or at any time thereafter is \$ _____ (the "Secured Amount"), plus amounts that Mortgagee expends after a declaration of default under this Mortgage to the extent that any such amounts shall constitute payment of (i) taxes, charges or assessments that may be imposed by law upon any Mortgaged Property; (ii) premiums on insurance policies covering any Mortgaged Property; (iii) expenses incurred in upholding the lien of this Mortgage, including the expenses of any litigation to prosecute or defend the rights and lien created by this Mortgage; or (iv) any amount, cost or charge to which Mortgagee becomes subrogated, upon payment, whether under recognized principles of law or equity, or under express statutory authority; then, and in each such event, such amounts or costs, together with interest thereon, shall be added to the Indebtedness secured hereby and shall be secured by this Mortgage.



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