§ 17-107. Effect of part payment on time limited for foreclosure of a mortgage. 1. A payment on account of a mortgage indebtedness, or instalment thereof or interest thereon, which is effective to revive an action to recover such indebtedness, instalment or interest or to extend the time limited for such action, is also effective, between persons described in subdivision two of this section, to make the time limited for commencement of an action to foreclose the mortgage run from the date of payment, unless the payment is accompanied by written disclaimer of intention to affect the time limited for foreclosure of the mortgage.

2. A payment on account of the indebtedness secured by a mortgage of real property as defined in section 17-105, or a mortgage of a lease of real property, or on account of an instalment thereof or interest thereon, is effective as provided in this section:

a. as against (1) the person who made it, to the extent of any interest held by him at the date thereof, and (2) any person subsequently acquiring from him any such interest, without giving value or with actual notice of the making of the payment, to the extent of the interest so acquired; and

b. in favor of (1) the mortgagee or his assignee, and (2) any person who, after the date of the payment, succeeds or is subrogated to the interest of either of them in the mortgage or otherwise acquires an interest in the enforcement of the mortgage.

If the payment is made before expiration of the time limited for the commencement of the action, it is also effective against any subsequent purchaser of the interest of the person who made the payment, to the extent of the interest that the person who made the payment had at the time thereof.

3. No payment described in subdivision one of this section has any greater effect, with respect to the time limited for foreclosure of the mortgage, than that provided in this section.