

Dollars, lawful money of the United States of America, being for a loan thereof, on the day and date hereof, made by the said W. C. Beardsley to the said Willis Watson and Dora Watson 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 W. C. Beardsley five (5) years from the date thereof at the office of W. C. Beardsley in the City of Auburn and State of New York, with interest at the rate of Eight (8) per cent. per annum from date until said principal sum is fully paid said interest to be paid semi-annually, on the Twenty Second day of April and of October 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 their said note and payable at said office of W. C. Beardsley in the City of Auburn 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 Four Hundred \$400 Dollars with all the interest thereon, shall at once become due and payable, anything therein before 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