

enant and agree that at the delivery hereof he is the lawful owner of the premises above granted and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances and that he will Warrant and Defend the same in the quiet and peaceable possession of the said party of the second part, his heirs and assigns forever, against the lawful claims of all persons whomsoever.

Provided always, and this instrument is made, executed and delivered upon the following conditions, to-wit:

First: The said party of the first part is justly indebted unto the said party of the second part in the principal sum of Six Hundred and Fifty Dollars, lawful money of the United State of America, being for a loan thereof made by the said party of the second part to the said party of the first part, and payable according to the tenor and effect of one certain Real Estate Mortgage Bond numbered 5148 executed and delivered by the said party of the first part bearing date March First 1886 and payable to the order of the said party of the second part the first day of March A.D. 1891, at the Third National Bank in the city of New York, with interest thereon, if paid at maturity, at the rate of seven per cent. per annum, payable semiannually on the first days of March and September in each year, and twelve per cent. per annum after maturity, the installments of interest being further evidenced by ten coupons attached to the principal bond and of even date therewith, payable to the order of the said party of the second part at the Third National Bank in the city of New York. It is further agreed that in case the interest upon said principal bond or any of said coupons or any portion thereof shall remain unpaid for the space of ten days, then at the election of the said party of the second part the whole amount of said bond together with all accrued interest and all the sums of money secured by this mortgage deed shall become at once due and payable without notice, and may be collected in like manner as if said principal bond were past due.