

part therein. And the said William MacDonald does hereby covenant 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 against all claims whatsoever. This grant is intended as a Mortgage to secure the payment of the sum of Twelve Hundred Dollars, according to the terms of one certain promissory note this day executed by the said William MacDonald to the said party of the second part, said note being given for the sum of Twelve Hundred Dollars, dated July 31st 1886 due and payable in five years from date thereof with interest thereon from the date thereof until paid according to the terms of said note and coupons thereto attached. And this conveyance shall be void if such payment be made as in said note and coupons thereto attached, and as is hereinafter specified. And the said party of the first part hereby agrees to pay all taxes assessed on said premises before any penalties or costs shall accrue on account thereof, and to keep the said premises insured in favor of the said mortgagee, in the sum of Nine Hundred ⁰⁰ Dollars, in some insurance company satisfactory to said mortgagee, in default whereof the said mortgagee may pay the taxes and accruing penalties interest and costs, and insure the same at the expense of the party of the first part, and the expense of such taxes and accruing penalties, interest and costs, and insurance, shall from the payment thereof be and become an additional lien under this mortgage upon the above described premises, and shall bear interest at the rate of 12 per cent. per annum. But if default be made in such payment, or any part thereof, or interest thereon, or the taxes assessed on said premises, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole principal