

thence East thirty eight rods, thence North eighty rods, thence West thirty eight rods to the place of beginning - 14 acres more or less except right of way formerly granted to the St. L. & D. Ray Co over and across said land

with the appurtenances and all the estate, title and interest of the said parties of the first part therein, And the said parties of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owners of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances; that they have good right to sell and convey said premises, and that they will warrant and defend the same against the lawful claims of all persons.

This Grant is intended as a Mortgage to secure the payment of the sum of Five hundred dollars and interest thereon, according to the terms of one certain mortgage note and ten interest notes or coupons, this day executed by the said parties of the first part to wit:

Note No. 1. for Five hundred dollars, due January 1st, 1892 all dated December 27th 1886, payable to Edward Russell or order, at the Importers & Traders Natl Bank New York City with interest payable semi-annually, on the first days of January and July in each year, according to coupons attached to said note. The parties of the first part further agree that they will pay all taxes and assessments upon the said premises before they shall become delinquent, and they will keep the buildings on said property insured in some approved Insurance Company, payable in case of loss, to the mortgagee or assigns, and deliver the policy, to the mortgagee, as collateral security hereto.

Now, if such payments be made as herein specified, this conveyance shall be void, and shall be released upon demand of the parties of the first part. But if default be made in the payment of said principal sum, or any part thereof, or