

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 Four 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 Four hundred dollars, due January 1st 1892, all dated February 1st 1887 payable to Edward Russell or order, at the Importers & Traders Natl Bank New York City, New York with interest, payable semiannually, 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 mortgagor 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 any interest thereon, or of said taxes or assessments as provided, or if default be made in the agreement to insure, then this conveyance ^{becomes absolute and the title of said premises shall immediately} shall immediately become due and payable at the option of the party of the second part; and in case of such default of any sum covenanted to be paid, for the period of ten days after the same becomes due, the said first parties agree to pay to said second party and his assigns, interest