

ing, unto the party of the second part and to his heirs and assigns forever. 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, and that they will Warrant and defend the same in the quiet and peaceable possession of said party of the second part, his heirs and assigns forever, against all persons lawfully claiming the same.

Provided Always, And these presents are upon this express condition, that whereas, the said Parties of the first part are justly indebted unto the said W. b. Beardsley, in the principal sum of five hundred 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. b. Beardsley to the said Parties of the first part 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. b. Beardsley, in five years from the date thereof, at the office of said W. b. Beardsley in the City of Auburn, and State of New York, with interest after maturity, at the rate of twelve percent per annum until the said principal sum is fully paid. The interest on said note from date is to be paid semi-annually, on the 23^d day of April and of October in each and every year, and is specified by ten interest notes or coupons of even date herewith, attached to the said note and payable at the office of said W. b. 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 interest coupon at maturity, then the said principal sum of five hundred Dollars with all the interest thereon, shall immediately become due and payable.

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,