erected on said premises insured to the amount of One Thousand Dollars in some responsible Insurance Co. for the benefit of the party of the second part, and his assigns, who shall have possession of all Policies of Insurance and renewal receipts thereof. and in default thereof said party of the second part may effect said Insurance, and charge the same to the said parties of the first part, and the amount paid therefor shall bear interest at the rate of 12 per cent. per annum, and may be collected in the same manner as the principal debt secured by this mortgage.

To Have and to Hold the same, with all and singular the hereditaments and appurtenances thereunto belonging, 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. C. Beardsley, in the principal sum of Two Thousand 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. C. 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. C. Beardsley, in five (5) years from the date thereof, at the office of said W. C. Beardsley, in the city of Auburn, and State of New York, with interest after maturity, at the rate of twelve per cent. 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 23d day of May and of November 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. C. 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