

tenor and effect of One certain promissory note, of even date herewith, duly executed by the said George W. Highbargin and Caroline Highbargin and payable five years after the date thereof, to the order of the said party of the third part, in the aforesaid sum of money, for value received, with interest thereon at the rate of Seven per cent. per annum from the date of said promissory note, until the said principal sum is fully paid, interest being payable semi-annually, on the first days of June and December in each year, according to, and upon presentation of, coupons or interest notes therefor, therunto attached. Both principal and interest payable at the Banking House of Gilman Son & Company, in the city and State of New York. All appraisement and stay laws waived; and if default be made in the payment of any interest note or any portion thereof, for the space of ten days after the same shall have become due and payable, then all said principal and interest notes shall, at the option of the said party of the third part, or the legal holder of said promissory note, become and be at once due and payable without further notice.

The party of the first part hereby covenants and agrees:

First: To immediately procure and maintain without lapse in the possession of the party of the second part or its successors in trust, policies of fire insurance fully paid up in the sum of Twenty Five Hundred Dollars upon the buildings on the premises herein conveyed, in companies to be designated by the said party of the second part, or its successors in trust.

Second: To pay all taxes and assessments upon the premises herein conveyed as they accrue before they shall become delinquent.

Third: To immediately pay all prior liens, incumbrances, claims or adverse titles upon or to said premises herein conveyed, if any shall appear, and not to do or permit to be done to, upon or about said premises, anything which shall tend to diminish the value thereof, or impair in any way the security intended to be effected by this instrument, and to keep the premises in good repair.

Fourth: That if the party of the first part shall fail