

all rights of Homestead Exemption of the said party of the first part; their heirs, executors or administrators therein, to the only proper use and benefit of the said party of the second part and to its successors in trust forever.

In Trust Nevertheless, And these presents are made expressly upon conditions as follows, to-wit:

That Whereas, Daniel H. Bailey and Asenath Bailey are jointly indebted unto the said party of the third part, in the sum of Eleven Hundred Dollars according to the tenor and effect of One certain promissory note, of even date herewith, duly executed by the said Daniel H. Bailey and Asenath Bailey and payable Five years after 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 Twelve 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.