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of the said parties of the first part therein. 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.

This grant is intended as a mortgage to secure the payment of Twenty-two Thousand (\$22,000.00) Dollars, according to the terms of one certain promissory note this date executed and delivered by the said Charles E. Vaughn and Ann B. Vaughn, his wife, to the said party of the second part, payable in annual installments of \$1,000.00, together with interest thereon at the rate of 6 per cent per annum payable semi-annually, and this conveyance shall be void if such payments be made as herein specified.

But if default be made in such payments, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole amount shall become due and payable, and it shall be lawful for the said party of the second part, her exetutors, administrators and assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law; and out of all the moneys arising from such sale to retain the amount then due for principal and interest, together with the costs and charges of making such sale, and the overplus, if any there be, shall be paid by the party making such sale, on demand to said parties of the first part, their heirs and assigns.

IN WITNESS WHEREOF, The said parties of the first part have hereunto set their hands and seal the day and year first above written.

Charles E. Vaughn
Charles E. Vaughn

Ann B. Vaughn
Ann B. Vaughn