

with the appurtenances, and all the estate, title and interest 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; that they have good right to sell and convey said premises, and that they will Warrant and Defend the same against the lawful claim of all persons.

This Grant is intended as a Mortgage to secure the payment of the sum of Twelve hundred dollars, and interest thereon, according to the terms of one certain mortgage note and certain interest notes or coupons, this day executed by the said parties of the first part to-wit:

Note No. 1, for Twelve hundred Dollars, due July 1st, 1897 all dated June 20th 1887, payable to Edward Russell, or order at the Importers and Traders National Bank, New York City, N. Y., with interest payable semiannually on the first days of July and January in each year, according to coupons attached to said note. The parties of the first part further agree that they will pay all taxes and assessments upon the said premises before they shall become delinquent;

Now, if such payments be made as herein specified, this conveyance shall be void, and shall be released upon demand of the parties of the first part. But if default be made in the payment of said principal sum, or any part thereof, or any interest thereon or of said taxes or assessments, as provided, then this conveyance shall become absolute, and the whole of said principal and interest shall immediately become due and payable at the option of the party of the second part; and in case of such default of any sum covenanted to be paid, for the period of ten days after the same becomes due, the said first parties agree to pay to said second party and his assigns, interest at the rate of twelve per cent per annum, computed annually on said principal notes from date thereof to the time when the money shall be actually paid, and any payments made on account of interest shall be credited in said computation, so that