

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 claims of all persons.

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

Note No. 1. for Five hundred Dollars, due July 1st, 1890. all dated June 23^d, 1887, payable to Edward Russell or order, at the Importers and Traders National Bank New York City, with interest, payable semi-annually, on the first days of January and July 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 hereof, or any interest thereon, or of said taxes or assessments 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 12 per cent. per annum, computed annually on said principal note, from the 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 the total amount of interest collected shall be, and not exceed, the legal rate of 12 per cent; but the party of the second part may pay any unpaid taxes charged against said property, and may recover for all such payments with interest at twelve per cent., in any suit for foreclosure of this mortgage; and it shall be lawful for the party of the second part, his executors, administrators and assigns, at any time thereafter to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, Appraisement Waived or not, at the option of the party of the

On the original Instrument is the following Indorsement:

Lawrence, Jan. 16th, 1887

For value received, I do hereby sell and assign this mortgage and the notes therein described to Horatio W. Brown

Attorney at Law

Edward Russell

Recorded July 16, 1887

Notary Public, New York City