

are justly indebted unto the said W. C. Beardsley in the principal sum of Twelve hundred Dollars, lawful money of the United States of America, being for a loan thereof on the day and date hereof, made by the said W. C. Beardsley to the said parties of the first part and secured to be paid by the certain promissory note of the said parties of the first part bearing even date herewith, payable to the order of the said W. C. Beardsley in five (5) years from the date thereof, at his office in the City of Auburn and State of New York, with interest after maturity or default at the rate of twelve per cent. per annum until the said principal sum is fully paid.

The interest on said note from date is to be paid semi-annually, on the 28th day of June and of December in each and every year, and is specified by ten interest notes or coupons of even date herewith, attached to the said note and payable at said office of W. C. Beardsley in the City of Auburn New York and in and by said promissory note it is agreed that if default be made in the payment of any interest coupon at maturity, then the said principal sum of Twelve hundred Dollars with all the interest thereon, shall immediately become due and payable.

Now, if the said parties of the first part shall well and truly pay, or cause to be paid the said sum of money in said note mentioned, with the interest thereon, according to the tenor and effect of said note, then these presents shall be null and void. But, if said sum of money, or any interest thereon, is not paid when the same is due and payable, or if any taxes or assessments levied against said property, are not paid when the same are payable, then, in either of these cases, the whole of said sum mentioned in said note, together with the interest thereon, shall, and by this indenture does immediately become due and payable at the option of the party of the second part or his assigns, to be at any time thereafter exercised without notice to the parties of the first part; but the legal holder of this mortgage may at his option pay or cause to be paid the said taxes and assessments so due and payable, and charge them against said parties of the first part, and the amounts so charged shall be an additional lien upon the said mortgaged property, and may be enforced and collected in the same manner as the principal