

ject to a mortgage of fifteen hundred (\$1500) Dollars to Nelson Beardsley

To have and to hold the same, with all and singular the hereditaments and appurtenances therunto belonging, unto the party of the second part and to his heirs & assigns forever. And the said William Smith and Marica T. Smith 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, and that they will Warrant and defend the same in the quiet and peaceable possession of said party of the second part his heirs and assigns forever, against all persons lawfully claiming the same.

Provided Always, And these presents are upon this express condition, that whereas, the said William Smith and Marica T. Smith are justly indebted unto the said Wm. T. Sinclair in the principal sum of One 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 Wm. T. Sinclair to the said William Smith and Marica T. Smith and secured to be paid by the certain promissory note of the said William Smith and Marica T. Smith bearing even date herewith, payable to the order of the said Wm. T. Sinclair in two (2) years from the date thereof, at his office in New York exchange with interest after maturity, or default in payment of interest, at the rate of twelve per cent. per annum until the said principal sum is fully paid. The interest on said note from date to maturity or default is to be paid semi-annually, on the 22d day of May and of November in each and every year, and is specified by interest notes or coupons of even date herewith, attached to the said note and payable at said office of Wm. T. Sinclair (in N. Y. exchange) 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 One 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