

indefeasible estate of inheritance therein; that they have good right to sell and convey said premises, subject to a prior mortgage for \$500.00, made to Gilbert & Gay and one of \$700.00 given to R. Suggen both of record in said County.

This Grant is intended as a Mortgage to secure the payment of the sum of One Thousand Dollars, according to the terms of two certain mortgage notes with interest coupons attached this day executed by the said Parties of the first part all dated October 20th 1888, payable to Russell & Metcalf or order, at the Importers & Traders National Bank in New York City with New York Exchange.

Now, If such payment 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 in the tax or assessments, or if default be made in the payment upon the first mortgage or any agreement therein, 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 so contracted 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 notes from the date thereof to the time when the money shall be actually paid, and any payment 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 property, or may pay the interest coupons upon the first mortgage, and may pay for any insurance required under the first mortgage, 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, appraisalment waived or not, at the option of the party of the second part, and out of all the moneys arising from such sale to retain the amount then due or to become due according to the conditions of this instrument and interest at twelve per cent. per annum from the time of said default until paid, together with the costs and charges of making such sale, and a reasonable attorneys fee for the foreclosure of this mortgage, to be taxed as other

The following is indorsed on the original instrument
The note herein described having been paid in full this mortgage is hereby released and the lien thereby created discharged