

agree that at the delivery hereof he is the lawful owner of the premises above granted and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, and that he will Warrant and Defend the same in the quiet and peaceable possession of the said party of the second part, its successors and assigns forever, against the lawful claims of all persons whomsoever.

Provided always, and this instrument is made, executed and delivered upon the following conditions to-wit:

First: The said party of the first part is justly indebted unto the said party of the second part in the principal sum of Twenty seven hundred and Ten Dollars lawful money of the United States of America, being for a loan thereof made by the said party of the second part to the said party of the first part, and payable according to the tenor and effect of one certain Real Estate Mortgage Bond numbered 11375, executed and delivered by the said party of the first part bearing date July 1st 1899 and payable to the order of said party of the second part the first day of July A.D. 1894 at the Third National Bank in the City of New York, with interest thereon if paid at maturity, at the rate of Six per cent per annum, payable semi-annually, on the first days of January and July in each year, and Ten per cent per annum after maturity, the installments of interest being further evidenced by ten coupons attached to the principal bond and of even date therewith payable to the order of the said party of the second part at the Third National Bank in the City of New York. It is agreed that in case the interest upon said principal bond or any of said coupons or any portion thereof shall remain unpaid for the space of ten days, then at the election of said party of the second part, the whole amount of said bond together with all accrued interest, and all the sums of money secured by this mortgage deed shall become at once due and payable without notice, and may be collected in the manner as if said principal bond were in fact due; and it is expressly covenanted and agreed that all payments accruing under said bond and this mortgage shall be made in gold coin or its equivalent.

Second: Said party of the first part hereby agrees to pay all taxes and assessments levied upon said premises when the same are due, and insurance premiums for the amount of insurance hereinafter specified, and if not so paid the said party of the second part or the legal holder of this mortgage, may without notice declare the whole sum of money herein secured at once due and payable, or may elect to pay such taxes, assessments and insurance premiums, and the amount so paid shall be a lien on the premises aforesaid and be secured by this mortgage and collected in the same manner as the principal debt hereby secured, with interest thereon at the rate of Ten per cent per annum. But whether the legal holder of this mortgage elects to pay such taxes, assessments or insurance premiums or not it is distinctly understood that the legal holder hereof may immediately cause this mortgage to be foreclosed, and shall be entitled to immediate possession of the premises and the rents, issues and profits thereof.