

parties of the first part 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 except a Mortgage of \$2500 to Boston Safe Deposit and Trust Company, that they have good right to sell and convey said premises, and that they will warrant and defend the same against the lawful claim of all persons.

This grant is intended as a mortgage to secure the payment of the sum of One thousand Dollars, and interest thereon, according to the terms of one certain mortgage note and Eight interest notes or coupons, this day executed by the said Mortgagors to wit:

Note No. 1 for One Thousand Dollars due One year after date all dated December 9th 1889, payable to A. Brown or order, at the Merchants National Bank of Lawrence, with interest payable semi-annually on the first day of June and December in each year, according 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; and they will keep the buildings on said property insured for \$1000 in some approved Insurance Company, payable in case of loss, to the mortgagee or assigns, and deliver the policy to the mortgagee, as collateral security hereto.

Now if such payments be made as herein specified, this conveyance shall be void, and shall be released upon demand of the party 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, as provided, or if default be made in the agreement to insure, 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 10 per cent. per annum, computed annually on said principal note, from 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 10 per cent. But the party of the second part may pay any unpaid taxes charged against said property, or insure said property, if default be made in keeping up insurance, and may recover for all such payments, with interest at ten per cent. per annum, 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 second part, and out of all the moneys arising from such sale

The mortgagee herein described as an individual has been fully paid and satisfied, and the same is hereby released, and the lien there created is discharged.

Witness my hand at Lawrence, Mass. the 31st day of January 1890. A. Brown the said Mortgagor.

Record in an action brought in the District Court of the County of Lawrence, Mass. concerning the above described mortgage.