

(18) in Township Fifteen (15) of Range Nineteen (19)

Grantor reserves right to pay \$250. or more, on notes hereby secured at any time by paying thirty days interest on such payment in excess of interest then due and accrued with the appurtenances and all the estate, title and interest of the said party of the first part therein. And the said party of the first part does hereby covenant and 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; that he has good right to sell and convey said premises, and that he 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 Twenty six hundred Dollars, and interest thereon according to the terms of three certain mortgage note and seven interest notes or coupons, this day executed by the said J. Calvin - said notes being given in purchase of above described land to wit:

Note No. 1, for Six hundred Dollars, due July 1<sup>st</sup>, 1891.

Note No. 2, for One thousand Dollars, due July 1<sup>st</sup>, 1892.

Note No. 3, for One thousand Dollars, due July 1<sup>st</sup>, 1894 all dated February 20<sup>th</sup>, 1891, payable to Russell & Metcalf for order, at the Importers and Traders National Bank of New York City, N. Y., with interest payable semi-annually on the first day of July, in each year, according to coupons attached to said notes. The part 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 \$500.00 in some approved Insurance Company, payable in case of loss, to the mortgage 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 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 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 percent. 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