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 encumbrances and that he will Warrant and Defend the same in the quiet and peaceable possession of the said party of the second part, his heirs 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 One Thousand 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 secured to be paid by One certain Mortgage Bond or promissory note, to wit:

Bond for One Thousand Dollars, due on the first day of February A.D. 1896

All bearing date February 1. 1891 and payable to the said Nathaniel Myrick or order, at the Third National Bank in the City of New York, with interest at the rate of Seven per cent. payable annually on the first day of February in each and every year. Said several installments of interest being further specified by five interest notes or coupons of even date with said Bond and payable at said Third National Bank.

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.

Third: Said party of the first part hereby agrees to procure and maintain policies of insurance on the buildings erected and to be erected upon above described premises, in responsible insurance companies to the satisfaction of the legal holder of this mortgage, to the amount of not less than Dollars, loss, if any, payable to the mortgagee or his assigns as his interest may appear. And it is further agreed that every such policy of insurance shall be held by the party of the second part or the legal