

said J. Milton Shepherd and Fanny E. Shepherd his wife 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 irredeemable estate of inheritance therein free and clear of all incumbrances and that they will warrant and defend the same against all claims whatsoever. This Grant is intended as a Mortgage to secure the payment of the sum of thirty two hundred Dollars, according to the terms of two certain promissory notes this day executed by the said J. Milton Shepherd and Fanny E. Shepherd to the said party of the second part said notes being given for the sum of two thousand Dollars (\$2000) and fifteen hundred Dollars, respectively dated Dec. 5, 1895 due and payable in five years from date with interest thereon from the date thereof until paid according to the terms of said notes and coupons thereto attached. And this conveyance shall be void if such payment be made as in said note and coupons thereto attached, and as is hereinafter specified. And the said parties of the first part hereby agree to pay all taxes assessed on said premises before any penalties or costs shall accrue on account thereof, and to keep the said premises insured in favor of the said mortgage, in the sum of six hundred Dollars, in some insurance company satisfactory to said mortgage, in default whereof the said mortgage may pay the taxes and accruing penalties, interests and costs, and insure the same at the expense of the parties of the first part, and the expense of such taxes and accruing penalties, interests and costs, and insurance, shall from the payment thereof be and become an additional lien under this mortgage upon the above described premises, and shall bear interest at the rate of 10 per cent. per annum. But if default be made in such payments, or any part thereof, or interest thereon, or the taxes assessed on said premises, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole principal of said notes, and interest thereon, and all taxes and accruing penalties and interest and costs thereon remaining unpaid or which may have been paid by the party of the second part, and all sums paid by the party of the second part for insurance, shall be due and payable or not, at the option of the party of the second part, and it shall be lawful for the party of the second part, her 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 hereby waived or not at the option of the party of the second part her executors, administrators or assigns, 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, together with the costs and charges of making such sale.