Eight Dollars lawful money of the Unit States of America being for a loan thereof, on the day and date hereof made by the said W. C. Beardsley to the said A. Stanford and secured to be paid by the certain promissory note of the said A. Stanford bearing even date herewith, payable to the order of the said W. C. Beardsley in one (1) year from the date thereof at the office of W. C. Beardsley in the City of Auburn and State of New York with interest at the rate of 8 per cent. per annum from date until said principal sum is fully paid, said interest to be paid semi-annually on the 24" days of January and of July in each and every year, said several installments of interest being further specified by two interest notes or coupons of even date herewith attached to the said note and payable at said W. C. Beardsley's office in the City of Auburn New York And in and by said promissory note it is agreed that if default be made in the payment of any one of the installments of interest aforesaid, at the time and place aforesaid then at the election of the legal holder of said note the said principal sum of Fifteen hundred and forty-eight Dollars shall at once become due and payable, anything thereinbefore contained to the contrary notwithstanding such election to be made at any time after the expiration of three days, without notice.

Now, if the said parties of the first part shall well and truly pay, or cause to be paid, the said sum of money in said note mentioned, with the interest thereon, according to the tenor and effect of said note, then these presents shall be null and void But if said sum of money, or any interest thereon is not paid when the same is due and payable or if any taxes or assessments levied against said property, are not paid when the same are payable then in either of these cases the whole of said sum mentioned in said note, together with the interest thereon, shall, and by this indenture does immediately become due and payable at the option