

former against all persons lawfully claiming the same. Provided, always and these presents are upon this express condition that whereas the said David Burr is justly indebted unto the said W. C. Beardsley in the principal sum of Five Hundred Dollars lawful money of the United States of America being for a loan thereof on the day and date hereof made by the said W. C. Beardsley to the said David Burr and secured to be paid by one certain promissory note of the said David Burr bearing even date herewith payable to the order of the said W. C. Beardsley in one year from the date thereof at his office in the City of Auburn and State of New York with interest at the rate of eight per cent per annum from date until said principal sum is fully paid said interest to be paid semi annually on the thirty first days of March and of September 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 said note and payable at the offices of W. C. Beardsley in the City of Auburn New York. And in and by said promissory 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 Five Hundred 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 & 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 that 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 or if default shall be made in the agreement to keep said premises insured as hereinbefore set forth then in either of these cases the whole of said