

estate of inheritance therein free and clear of all incumbrances, and that they will warrant and defend the same in the quiet and peaceable possession of the party of the second part, its successors and assigns forever, against the lawful claims of all persons whomsoever, PROVIDED, Always, and these presents are upon the following agreements, covenants and conditions, to-wit: FIRST That the parties of the first part are justly indebted to the party of the second part in the sum of Twelve Hundred Dollars, according to the terms of one certain mortgage note of even date herewith, executed by said parties of the first part, in consideration of the actual loan of the said sum, and payable on the first day of July 1916, to the order of the said party of the second part, with interest thereon at the rate of six per cent per annum, payable semi-annually, on the first days of July and December in each year, according to the terms of interest notes thereunto attached; both principal and interest and all other indebtedness accruing hereunder being payable in lawful money of the United States of America at Chemical National Bank, New York N.Y. or at such other place as the legal Holder of the principal note may in writing designate, and all of said notes bearing ten per cent interest after maturity. SECOND That the parties of the first part agree to keep all fences, buildings and improvements on the said premises in as good repair as they are at the date hereof; to permit no waste of any kind; to keep all the buildings which are now or may hereafter be upon the premises unceasingly insured to the amount of four hundred dollars in insurance companies acceptable to the party of the second part with policies payable to it in case of loss to the amount then secured by this mortgage; to assign and deliver to it with satisfactory mortgagee clauses, all the policies of insurance on said buildings and to pay all insurance premiums when due. In case of loss it is agreed that the party of the second part may collect the insurance moneys or may deliver the policies to the said parties of the first part for collection. At the election of the said party of the second part the insurance moneys shall be applied either on the indebtedness secured hereby or in re-building. THIRD. That the party of the second part, may make and payments necessary to remove or extinguish any prior or outstanding title, lien or incumbrance on the premises hereby conveyed, and may pay any unpaid taxes or assessments charged against said property, and may insure said property if default be made in the covenant to insure; and any sums so paid shall become a lien upon the above described real estate, and be secured by this mortgage, and may be recovered, with interest at ten per cent., in any suit for the foreclosure of this mortgage. In case of foreclosure it is agreed that the judgment rendered shall provide that the whole of said real estate be sold together and not in parcels. FOURTH, That in case of default of any of the covenants or agreements herein contained, the rents and profits of the said premises are pledged to the party of the second part, as additional and collateral security for the payment of all the indebtedness secured hereby, and the said party of the second part is entitled to the possession of said property by a receiver or otherwise as it may elect. FIFTH, That the parties of