

of the first part their heirs, executors, or administrators therein to the only proper use and benefit of the said party of the second part and his successors in trust forever:

In Trust Nevertheless. And these presents are made expressly upon conditions as follows to wit:

That Whereas. The said James Grimes and Minerva J. Grimes are justly indebted unto the said party of the third part, in the sum of Sixteen Hundred Dollars according to the tenor and effect of one certain promissory note of even date herewith, duly executed by the said James Grimes and Minerva J. Grimes and payable five years after the date thereof to the order of the said party of the third part, in the aforesaid sum of money for value received, with interest thereon at the rate of Seven per cent. per annum from the date of said promissory note until the said principal sum is fully paid, interest being payable semi-annually on the first days of July and January in each year, according to, and upon presentation of, coupons or interest notes therefor therunto attached. Both principal and interest payable at Bank of Hilman Southco. New York City All appraisement and stay laws waived: and if default be made in the payment of any interest note or any portion thereof, for the space of ten days after the same shall have become due and payable, then all said principal and interest notes shall at the option of the said party of the third part, or the legal holder of said promissory note, become and be at once due and payable without further notice.

Now. If said party of the first part their heirs, executors or administrators, shall well and truly pay or cause to be paid unto the said party of the third part, or the legal holder of said promissory note, the principal sum therein mentioned, with the interest to accrue thereon, as the said principal and interest become due and payable by the tenor and effect of said note and shall also repay to said party of the second part, or his successors in trust, and to the said party of the third part, or the legal holder of said note, all moneys which may have been advanced and paid by them on account of taxes, insurance, liens, claims, adverse, titles or incumbrances on said premises as hereinafter mentioned, with interest thereon at the rate of twelve per cent per annum from the date of such advancement until the same is fully repaid, and shall, in all respects fully comply with and perform all the covenants and