granted and seized of a good and indefeasible estate of inheritance therein free and clear of all incumbrances and that he will warrant and defend the same in the quiet and peaceable possession of said party of the second part his heirs and assigns forever, against all persons lawfully claiming the same.

Provided Always, and these presents are upon this express condition that whereas the said Matthew B. Saule 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 Matthew B. Saule and secured to be paid by the certain promissory note of the said Matthew B. Saule being even date herewith payable to the order of the said W. C. Beardsley in five (5) years 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 eight per cent. per annum from date until said principal sum is fully paid, said interest to be paid semi annually on the eighth day of April and of October in each and every year said several installments of interest being further specified by ten (10) interest notes or coupons of even date herewith attached to the said note and payable at said office of W. C. Beardsley 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 Five Hundred Dollars with all the interest thereon 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 party 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 property are not paid when the same are