

No 5418 Equity

October 1873, and thereafter on the 6th of April & 6th of October unless the principal shall be paid sooner, in which event the interest shall then be paid in full, Now therefore in consideration of the premises as above recited and for the more fully securing the said Wm Downey, we, the said John D. Shearer & Sarah A Shearer his wife do grant unto the said William Downey all those parts of Tracts of land called "Lappington Hill" and "Hobbs Purchase" situate and being in Frederick, State of Maryland, and by whatsoever name or names they may be called or known, it being the property heretofore purchased by said Wm Downey of David Pinchard & wife by deed bearing date August 1st, 1865, and recorded August 5th, 1865, in Liber J. W. & L. No 3, folio 11, One of the Land Records, of Frederick County, Maryland, and it also being the property conveyed, conveyed by said Wm Downey & wife to said John D. Shearer by deed bearing date July 8th 1872 & recorded in Liber C. No. 8 folio 605, One of the Land Records, of Frederick County, reference unto both being had will more fully appear. Provided that the said John D. Shearer shall pay to the said William Downey the two above described notes with the interest thereon shall be paid then this Mortgage shall be void, Provided that untill default of the payment of said notes, or any one of them or the legal interest thereon in manner & form as described the said John D. Shearer shall possess the premises as of his present estate therein, and provided further that if default shall be made in the payment of the money aforesaid or the interest thereon as aforesaid, at the time and manner, then it shall be lawful for the said Wm Downey to sell the said mortgaged premises by public auction on the following terms: One half cash, balance in One & Two Years with interest on deferred payments from date after giving twenty days Notice of Time, place & Terms, of sale, in some Newspaper published in Frederick City, prior to the day of sale and to apply the proceeds of such sale to the payment of the expenses attending such sale together with 6 per cent commission on the gross proceeds of such sale and then to the payment of said debt, and the surplus if any to the said John D. Shearer, and the said John D. Shearer, covenants with the said Wm Downey that he will keep the property insured for the sum of at least Five Thousand Dollars and assign the said Policy of insurance to the said Wm Downey for his benefit in case of loss by fire and that should he fail in this particular and the said Wm Downey pay the premiums of said insurance, the amount of premiums so paid with the legal interest thereon shall be a lien on the mortgaged property as though included in the first instance in the Mortgage itself and the said John D. Shearer covenants that he will pay all Taxes Assessments, or public dues or charges levied, or to be levied by law as well on the mortgaged debt created hereby or secured hereby as upon the property itself, and it is hereby agreed by the parties hereto that should the said John D. Shearer desire to pay either of said Notes or both of said Notes before their maturity, he shall have the Right, and privilege to do so designated with the legal interest thereon to the time of payment. And it is truly agreed between the parties hereto, that should the said John D. Shearer fail to do or perform any one or more of the things hereby, by him, agreed to be done and performed it shall be held to be such a breach of condition as shall authorize the said William Downey to proceed forthwith to a