

Whereas Edward S. Buid, of the city of Philad.<sup>a</sup> hath by an indenture bearing even date herewith granted in mortgage unto Alexander Baring, of London and Richard Willing, of Philadelphia Trustees of William Bingham of Montreal, their heirs and assigns, all that certain large lot or piece of Ground, situate on the west side of Broad Street and south side of Walnut Street in the city of Philadelphia; containing in front or breadth North and South, on the said Broad Street, three hundred and seventy feet, and in length or depth East and West on the said Walnut Street, two hundred feet;

Bounded Northward by the said Walnut Street, Westward by lots marked in the general plan of city lots with the numbers, 1186, & 1189. Southward by Locust Street, and Eastward by Broad Street aforesaid; to secure the payment of the sum of sixteen thousand Dollars lawful money of the United States on or before the first day of June Anno Domini one thousand eight hundred and thirty five, with Interest thereon half yearly at the rate of five per cent per annum commencing on the first day of the present month of June anno Domini One thousand eight hundred and twenty seven - It is hereby covenanted and agreed to with the said Edward S. Buid that if he, his heirs executors or administrators shall at any time prior to the said first day of June anno Domini one thousand eight hundred and thirty five, make a sale or sales of the whole or any part of the said ground at any price or prices, not less pro rata, than the amount of the principal sum intended to be secured by the said mortgage, the said Alexander Baring and Richard Willing their heirs or assigns, or legal successor or successors in the trust will upon application release from the lien and operation of the said mortgage such part or parts so as aforesaid void from time to time upon receiving in lieu thereof, such other real security, as shall be satisfactory - or in case of a sale or sales of the whole or any part

of the said ground on credit or ground rent, upon receiving from the said E. S. Burd his heirs Executors or Administrators an assignment of the security taken thereon, or of the ground rent deeds, by way of collateral security - or in case of a sale or sales for cash, upon receiving an assignment by way of collateral security, of such stocks, funded debt, mortgages, Ground rents, or other productive estate real or personal as the said E. S. Burd shall bona fide select and determine upon; provided however that the whole product of the said sale or sales so to be effected, after deducting necessary and reasonable commissions and expenses be so invested - and the said assignment or assignments be duly made as aforesaid - It being the intention of the parties hereto, to allow to the said E. S. Burd every reasonable facility in effecting sales of the whole or any part of the said ground notwithstanding the said mortgage - which it is conceived will be sufficiently accomplished, and with safety to the said trustees by allowing the said E. S. Burd to exchange the security upon the principles above mentioned.

Witness our hands and seals this twenty eighth day of June Anno Domini one thousand eight hundred and twenty seven.

Seal and Delivered in  
the presence of

Wm. Miller.

Joseph Dougherty,

Rich. Willing?

for self, and as attorney of  
Alexander Baring?

copy of agreement. w<sup>th</sup> S. Beard  
28 June 1827. to release  
from the oper<sup>n</sup> of his mortg  
to A. Barclay & R. Walling  
Jes<sup>rs</sup> of W. Bingham of mort  
upon certain terms -  
orig<sup>l</sup>. in Mr Beard's hand

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