the power or trust lastly hereinbefore contained no purchaser receiving a deed or conveyance executed by the mortgagor and trustee shall be bound to see or inquire as to the propriety or regularity of such sale, or the authority of the mortgagor or trustee to make the same or to execute such deed or conveyance or to see to the application of the purchase money.

Covenant of mortgagor to pay bonds

8. The mortgagor covenants with the trustee that the mortgagor will pay the principal and interest moneys specified in the bonds according to the tenor thereof respectively, and that the bonds shall each be for the principal sum of one thousand dollars, payable in gold coin of the United States of the present standard of weight and fineness, shall be dated April 15, 1907 and bear interest from July 1, 1907 and be payable on the 1st day of July 1932 and shall carry interest at the rate of five per cent per annum, payable semi-annually in like gold coin, and shall be substantially in the form set out in the first schedule hereto, and before issue shall be certified by the trustee to be one of the bonds specified in this indenture and the holder of any bond without such certificate shall not be entitled to the benefit of any of the provisions hereof. And the aggregate principal sums secured by all of the bonds at any time or times issued under or intended to be secured by these presents shall not exceed Five Hundred Thousand Dollars ($500,000).

certification of bonds for improvements

And the trustee shall forthwith certify as above provided upon said bonds numbered from 1 to 200 inclusive to the aggregate principal amount of Two Hundred Thousand Dollars ($200,000) and shall forthwith deliver same to the treasurer of said mortgagor or to his written order.

And shall certify in like manner upon additional bonds to an aggregate principal amount not exceeding Three Hundred