This Grant is intended as a Mortgage to secure the payment of the sum of Eight Hundred Dollars and interest thereon, according to the terms of two certain mortgage notes and 20 interest notes or coupons executed by the said Robert A Steele to-wit: Note No 1 for Five Hundred Dollars, due January 1st 1886, which is dated January 14th 1881. Note No 2 for Three Hundred Dollars, due May 1st 1886, which is dated April 26 1881, payable to John C Clyde or order, at the Merchants Bank of Lawrence Kansas, with interest payable annually on the first day of Jany on Note No 1 and May 1st on Note No 2 in each year, according to coupons attached to said notes. The party of the first part further agrees that he will pay all taxes and assessments upon the said premises before they shall become delinquent; and they will keep the buildings on said property insured in some approved Insurance Company, payable in case of loss, to the mortgagee or assigns, and deliver the policy to the mortgagee, as collateral security hereto.

Now if such payments be made as herein specified this conveyance shall be void, and shall be released upon demand of the parties of the first part. But if default be made in the payment of said principal sum, or any part thereof or any interest thereon, or of said taxes or assessments as provided, or if default be made in the agreement to insure, then this conveyance shall become absolute, and the whole of said principal and interest shall immediately become due and payable; and in case of such default of any sum covenanted to be paid, for the period of ten days after the same becomes due, the said first parties agree to pay to said second party and his assigns, interest at the rate of 12 per cent per annum, computed annually on said principal notes from the date thereof to the time when the money shall be actually paid, and any payments made on account of interest shall be credited in said computation so that the total amount of interest collected shall be and not exceed, the legal rate of 12 per cent; but the party of the second part may pay any unpaid taxes charged against said property, or insure said property if default be made in keeping up insurance and may recover for all such payments with interest at