

(14) in Township Fourteen (14) of Range Twenty (20) with the appurtenances and all the estate title and interest of the said parties of the first part therein. And the said parties of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owners of the premises above granted and seized of a good and indefeasible estate of inheritance therein free and clear of all incumbrances: that they have good right to sell and convey said premises and that they will warrant and defend the same against the lawful claims of all persons. This grant is intended as a Mortgage to secure the payment of the sum of One Thousand Dollars and interest thereon according to the terms of one certain mortgage note and four interest notes coupons this day executed by the said parties of the first part to wit:

Note No. 1 for One Thousand Dollars due November 1st 1886 all dated November 2nd 1885 payable to Edward Russell or order at the Merchants Bank of Lawrence Kansas with New York exchange, with interest payable semi-annually on the first days of May and November in each year according to coupons attached to said note. The parties of the first part further agree that they 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 at the option of the party of the second part 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 in the rate of 12 per cent per annum computed annually on said principal