

with all 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 encumbrances save and except the mortgages to the Lombard Investment Company and Jane E. Simpson. This Grant is intended as a Mortgage to secure the payment of the sum of Six hundred and forty dollars according to the terms of a certain promissory note this day executed and delivered by the said parties of the first part to the said party of the second part: payable three months after date at the Douglas County Bank in Lawrence to the order of L. W. Todd with interest at 10 p.c. from date until maturity and 12 p.c. after maturity till paid and this conveyance shall be void if such payments be made as herein specified. But if default be made in such payment, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole amount shall become due and payable, and it shall be lawful for the said party of the second part his executors, administrators and assigns at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, appraisement hereby waived or not at the option of the party of the second part his executors, administrators or assigns; and out of all the moneys arising from such sales, to retain the amount then due for principal and interest, together with the cost and charges of making such sale, and the overplus, if any there be, shall be paid by the party making such sale on demand, to the said parties of the first part their heirs and assigns. It is understood that this mortgage is given as collateral security merely to a chattel mortgage of like amount and even date herewith by and between the parties hereto.