

presents do grant and convey to the said party of the second part, and its assigns, all that tract or parcel of land situated in said Douglas County, and State of Kansas, and described as follows, to-wit:

Lots Nos fifty four (54) and fifty six (56) on Pennsylvania Street in the City of Lawrence

with the appurtenances and all the estate, title and interest of the parties of the first part therein.

This Grant is intended as a Mortgage, to secure the payment and the full performance of all the obligations and conditions of a certain bond this day executed by the said parties of the first part to the said Home Building and Loan Association, for the payment of \$400 as therein provided; and upon the full and prompt performance of all said conditions of said bond by the parties, signing the same, this conveyance shall be void.

But if default be made in the performance of any of the conditions of said bond, or in the making of any payments therein provided when the same shall be due; or if the taxes and assessments of every nature which are assessed or levied against said premises are not paid at the time when the same are by law made due and payable, then upon the happening of any of said failures, the whole of the said sum of \$400, together with such fines and penalties as shall accrue, under the by laws of said Association shall immediately become due and payable, and it shall be lawful for the said party of the second part, or its assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, and out of all the moneys arising from such sale, to retain the amount of said bond, to-wit: \$400, less only the amount of all dues paid as principal upon said bond, 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