Hobbs and Elvira Hobbs are justly indebted unto the said Dr. Charles Haight in the principal sum of Sixteen Hundred Dollars, lawful money of the United States of America, being for a loan thereof on the day and date hereof, made by the said Dr. Charles Haight to the said Besley Hobbs and Elvira Hobbs and secured to be paid by the certain promissory note of the said Besley Hobbs and Elvira Hobbs bearing even date herewith, payable to the order of the said Dr. Charles Haight in five years from the date thereof, at office of Wm P. Sinclair in the City of Lawrence and State of Kansas, in N.Y. exchange, with interest after maturity, at the rate of twelve per cent. per annum until the said principal sum is fully paid. The interest on said note from date is to be paid semi-annually, on the second day of March and of September in each and every year, and is specified by ten interest notes or coupons of even date herewith, attached to the said note and payable at Office of Wm P. Sinclair in the City of Lawrence, in N.Y. Exchange and in and by said promissory note it is agreed that if default be made in the payment of any interest coupon at maturity, then the said principal sum of Sixteen Hundred Dollars with all the interest thereon, shall immediately become due and payable.

Now, if the said parties of the first part, shall well and truly pay, or cause to be paid, the said sum of money in said note mentioned, with the interest thereon, according to the tenor and effect of said note, then these presents shall be null and void. But, if said sum of money, or any interest thereon, is not paid when the same is due and payable, or if any taxes or assessments levied against said property, are not paid when the same are payable, then, in either of these cases the whole of said sum mentioned in said note, together with the interest thereon, shall, and by this indenture does immediately become due and payable, at the option of the party of the second part or his assigns, to be at any time thereafter exercised