pro. South with Sec. line of Sec. 31. T.12. R.20. thence N. on Vermont-St. 199 feet, thence East 330 feet, thence South 199 feet, thence West-330 feet to Beg. subject to a mortgage to W. C. Beardsley of $1000.
To Have and to Hold the same, with all and singular the hereditaments and appurtenances thereunto belonging, unto the party of the second part and to his heirs and assigns, forever. 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, and that they will Warrant and Defend the same in the quiet and peaceable possession of said party of the second part, his heirs and assigns forever, against all persons lawfully claiming the same.
Provided Always, And these presents are upon this express condition, that whereas, the said Susan M. Hoadley and B. L. Hoadley are justly indebted unto the said William T. Sinclair 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 Wm. T. Sinclair to the said Susan M. Hoadley and B. L. Hoadley and secured to be paid by the certain promissory note of the said Susan M. Hoadley and B. L. Hoadley bearing even date herewith, payable to the order of the said Wm. T. Sinclair in five (5) years from the date thereof, at the office of Wm. T. Sinclair in the City of Lawrence and State of Kansas, 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 thirtieth 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 said office of Wm. T. Sinclair in the City of Lawrence Kansas 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