

This Indenture, Made this fourteenth day of May in the year of our Lord one thousand eight hundred and eighty eight between John R. Place and Phoebe M. Place husband and wife (being of lawful age) of the County of Douglas, and State of Kansas, of the first part, and Edward Russell of the second part.

Witnesseth, That the parties of the first part, in consideration of the sum of forty five and $\frac{25}{100}$ Dollars, to them in hand paid, the receipt whereof is hereby acknowledged, have sold, and by these presents do grant, bargain, sell and convey to the said party of the second part his heirs and assigns forever, the following tract or parcel of land situated in the County of Douglas and State of Kansas, described as follows, to wit: Lot Thirty-four (34) on New York street in the City of Lawrence with the appurtenances and all the estate, title and interest of the said parties of the first part therein above granted, and seized of a good and indefeasible estate of inheritance therein; that they have good right to sell and convey said premises, subject however to a prior mortgage for \$500.00 of this date, made to Edward Russell.

This Grant is intended as a Mortgage to secure the payment of the sum of forty five and $\frac{25}{100}$ Dollars according to the terms of ten certain mortgage notes this day executed by the said John R. Place and Phoebe M. Place all dated May 14th 1888, payable to Russell's Mitsell or order, at the Importers & Traders National Bank of New York City with New York Exchange.

Now, If such payment 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 the taxes or assessments, or if default be made in the payments upon the first mortgage or any agreement therein, 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 at the rate of 12 per cent. per annum computed annually on said notes from the date thereof to the time when the money shall be actually paid, and any payment made on account of interest shall be credited in said computation, so that the total amount of interest collected shall be, and not exceed the legal rate of 12 per cent.; but the party of the second part may pay any unpaid taxes charged against said property, or may pay the interest cou-

The following is endorsed on the original instrument:
The note herein described having been paid in full, this mortgage is hereby released and the lien hereby created discharged.
As Witness my hand this 7th day of November 1891
Edward Russell

Amended by order of the Court

Recorded

November 9th 1891

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