

Lots Nos One (1) and Two (2) in Block No Five (5) of James First Addition to the City of Lawrence, subject, however, to a mortgage to W. B. Beardsley, for \$1400, recorded in the office of the Register of Deeds in and for Douglas County, Kansas in Book 14 of Mortgages, at page 475. 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 these express condition, that whereas the said Parties of the first part are justly indebted unto the said R. L. Petefish in the principal sum of Five 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 R. L. Petefish to the said Parties of the first part and secured to be paid by the certain promissory note of the said Parties of the first part bearing even date herewith, payable to the order of the said R. L. Petefish in two (2) years from the date thereof, at Lawrence, Kansas with interest after maturity, or default in payment of interest at the rate of twelve percent per annum until the said principal sum is fully paid. The interest on said note from date to maturity, or default is to be paid semi-annually, on the 15th day of May and of November in each and every year, and is specified by interest notes or coupons of even date herewith, attached to the said note and payable at said 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 Five Hundred Dollars with all the interest thereon, shall immediately become due and payable.

Now, if the said Parties of the first part shall will 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 or if default shall be made in the agreement to keep said premises insured as hereinafter set forth, 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 assigns, to be at any time thereafter exercised without notice to the parties of the first part; but the legal holder of this mortgage may at op-