

enant 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; that they have good right to sell and convey said premises, subject however to a prior mortgage for \$600 made to J. B. Watkins.

This grant is intended as a Mortgage to secure the payment of the sum of Two hundred and fifty five Dollars, according to the terms of one certain mortgage note this day executed by the said parties of the first part all dated August 21st 1887, payable to Russell & Metcalf or order, at the Lawrence National Bank, in Lawrence, Kans.

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 in the taxes or assessments, or if default be made in the payment 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 10 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 10 per cent; but the party of the second part may pay any unpaid taxes charged against said property, or may pay the interest call upon the first mortgage, and may pay for any insurance required under the first mortgage, and may recover for all such payments, with interest at ten per cent, in any suit for foreclosure of this mortgage; and it shall be lawful for the party of the second part his executors, administrators and assigns, at any time thereafter to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, appraisal waived or not, at the option of the party of the second part, and out of all the money arising from such sale to retain the amount then due or to become due according to the conditions of this instrument, and interest at ten per cent per annum from the time of said default until paid, together with the costs and charges of making such sale, and a reasonable attorney's fee for the foreclosure of this mortgage to be taxed as other costs in the suit.

In Witness Whereof, The said parties of the first part have hereunto set their hands and seals the day and year