

described as follows, to wit: Lot No. Forty nine (49) on Vermont Street, in the City of Lawrence with the appurtenances and all the estate, title and interest of the parties of the first part therein; 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 the said party of the second part, and assigns forever.

forever.

This Grant is intended as a Mortgage to secure the payment and the full performance of all the obligations and conditions of a certain Bond this day executed by the said parties of the first part to the said Kansas National Building and Loan Association, for the payment of \$2500. as therein provided; and upon the prompt performance of all said conditions of said bond by the party signing the same, this conveyance shall be void. But if default be made in the performance of any of the conditions of said bond, or in the making of any payments therein provided when the same shall be due; or if the taxes and assessments of every nature which are assessed or levied against said premises are not paid at the time when the same are by law made due and payable, then upon the happening of any said failures, the whole of said sum of \$2500. together with such fines and penalties as shall accrue under the by-laws of said Association, shall immediately become due and payable, and it shall be lawful for the said party of the second part, or assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, appraisement hereby waived or not, at the option of the party of the second part or assigns; and out of the moneys arising from such sale, to retain the amount of said bond, to wit: \$2500., less only the amount of dues paid as principal upon said bond, together with the cost and charges of making such sale; and the overplus, if any there be, shall be paid by the party making such sale, on demand, to the said parties of the first part, their heirs and assigns.

The parties of the first part hereby agree to maintain insurance to the amount of \$3000. on said property, as provided in the by laws of said Association.

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

Jennie C. Wright [L. L.]
C. Wright [L. L.]

State of Kansas, Douglas County, ss.

On this 29th day of April, A.D. 1896 before me, D.S. Stodley a Notary Public in