

of Five hundred 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: The East half of the North east quarter of Section One (1) in Township Fifteen (15) of Range Twenty (20) - Grantors herein reserve the right to pay the note hereby secured Nov. 1st 1893 by paying thirty days interest in excess of interest then due and accrued - with the appurtenances and all the estate, title and interest of the said 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; that they have good right to sell and convey said premises, and that they will Warrant and Defend the same against the lawful claim of all persons.

This Grant is intended as a Mortgage to secure the payment of the sum of Five hundred Dollars, and interest thereon, according to the terms of one certain mortgage note and eleven interest notes or coupons, this day executed by the said parties of the first part, to-wit:

Note No. 1, for Five hundred Dollars, due November 1st 1895 all dated November 1st 1890, payable to Russell & Metcalf or order, at the Importers and Traders National Bank of New York City, N.Y. with interest payable semi-annually on the first days of May and November in each year, according to coupons attached to said note. The parties of the first part further agree that they will pay all taxes and assessments upon the said premises before they shall become delinquent; and they will keep the ^{building} on said property insured for \$ in some approved Insurance Company payable in case of loss, to the mortgagee or assigns, and deliver the policy to the mortgagee, as collateral security hereto.

Now if such payments 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 of said taxes or assessments, as provided, or if default be made in the agreement to insure, 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