

JOURNAL CO. LAWRENCE, KAN.

This Indenture, Made this 18th day of July in the year of our Lord one thousand eight hundred and ninety four between James B. Shearer and Maud Shearer his wife of Ottawa in the County of Franklin and State of Kansas of the first part, and William T. Sinclair, of Lawrence, Kansas of the second part,

Witnesseth, That the said parties of the first part in consideration of the sum of Forty eight Hundred and Fifty DOLLARS, to them duly paid, the receipt of which is hereby acknowledged, have sold and by these presents do grant, bargain, sell and mortgage to the said party of the second part his heirs and assigns forever, all that tract or parcel of land situated in the County of Douglas and State of Kansas, described as follows, to-wit: The South Half of Lot No Thirty eight (38) and the South Half of Lot No Forty eight (48), both on Massachusetts Street, in the City of Lawrence,

Grantors hereby agree to maintain \$4500 insurance upon the buildings on said lots during the existence of this loan, for benefit of second party, his heirs and assigns.

with all 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 and 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 second party, his heirs and assigns forever, against all persons lawfully claiming the same.

This grant is intended as a Mortgage to secure the payment of the sum of Forty eight Hundred and Fifty Dollars according to the terms of one certain mortgage note this day executed and delivered by the said parties of the first part to the said party of the second part: due in five years from date, with interest from date to maturity or default as evidenced by coupons attached to said note, and interest after maturity or default, at the rate of ten per cent per annum until fully paid and this conveyance shall be void if such payments be made as herein specified. But if default be made in such payment, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole amount shall become due and payable, and it shall be lawful for the said 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, appraisement hereby waived or not at the option of the party of the second part his executors, administrators or assigns; and out of all the moneys arising from such sales, to retain the amount then due for principal and interest, together with the costs and charges of making such sales, 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.

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

Signed and delivered in presence of

James Bruce Shearer (SEAL.)
Maud Shearer (SEAL.)

(SEAL.)

(SEAL.)

STATE OF KANSAS, } ss.
 County of Douglas

Be it Remembered, That on this 20th day of July, A. D. 1894, before me L. H. Night, Notary Public in and for said County and State, came James Bruce Shearer and Maud Shearer, his wife to me personally known to be the same persons, who executed the foregoing instrument, and duly acknowledged the execution of the same.

In Witness Whereof, I have hereunto set my hand and affixed my official seal on the day and year last above written.

My commission expires April 21 1895Recorded July 20 A. D. 1894, at 3⁴⁰ o'clock P.M.

Notary Public.

Register of Deeds.

For Release See Bk. 44 Pg. 403.
 (Hon. P. Releasees - Book 33 - Page 52)

Assigned See Book 3 Page 510

