

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 Two Thousand Dollars, and interest thereon, according to the terms of one certain mortgage note and six interest notes or coupons, this day executed by the said Edward Russell, to-wit: Note No. 1, for Two Thousand Dollars, due March 10th 1900 all dated March 10th 1897, payable to Sallie E. Woodward or order, at the Lawrence National Bank of Lawrence, Kansas, with interest payable semi-annually on the tenth days of March and September 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 buildings on said property insured for \$2000. in some approved Insurance Company, payable in case of loss, to the mortgage or assigns, and deliver the policy to the mortgage, 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 her assigns, interest at the rate of ten percent, per annum, computed annually on said principal note, from date thereof to the time when the money shall be actually paid, and any payments 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 percent; but the party of the second part may pay any unpaid taxes charged against said property or insure said property if default be made in keeping up insurance, and may recover for all such payments