

of Lawrence known as West Lawrence, except the following: Commencing at the South East Corner of said North East Quarter of Block forty seven (47) thence running North on the line Fifty (50) feet thence at right angles west one hundred and fifty (150) feet thence at right angles South Fifty (50) feet thence East one hundred and fifty (150) feet to place of beginning in Douglas Co. Kans. TO HAVE AND TO HOLD the Same, together with all and singular the tenements hereditaments and appurtenances thereunto belonging. The party of the first part covenant and agree that at the delivery hereof they are the lawful owners of said premises and seized of a good and indefeasible estate of inheritance therein free and clear of all incumbrances, and will warrant and defend the same in the quiet and peaceable possession of the party of the second part, its successors and legal representatives forever. THIS GRANT is intended as a mortgage to secure the payment of Six Hundred Dollars according to the terms of a certain promissory note for said sum of even date herewith, executed and delivered by the part of the first part and payable to the party of the second part at its general office in Lawrence Kansas, in monthly installments according to the terms of said note and the rules and by-laws of the party of the second part. The party of the first part covenant and agree to pay all the taxes and assessments levied upon and assessed against said premises when due and payable; to pay all premiums for the amount of insurance herein specified; and if not so paid, the party of the second part may pay said taxes and insurance premiums, and the amount so paid shall be a lien upon said premises, be secured by this mortgage and be collectible in the same manner as the principal debt hereby secured, together with interest at the rate of ten per cent per annum until paid. The party of the first part further covenant and agree to keep the buildings, fences and other improvements now on, or which may be placed upon said premises, in good repair and condition; and to procure, maintain and deliver to the party of the second part, as additional and collateral security, policies of insurance against loss and damage by fire, tornadoes, cyclones and wind storms to the amount of not less than Six Hundred dollars, loss, if any, payable to the party of the second part as interests may appear; and if additional insurance be procured thereon, and the policies therefor shall not be made interms payable as herein specified, the company placing such additional insurance shall nevertheless make contribution in case of loss to the same extent as it would be required to do if said policies had been so made payable and delivered to the party of the second part as additional and collateral security for the payment of said debt. The party of the first part further agree that if default be made for the space of three months in the payment of any sum covenanted in said promissory note, including the dues, interest, life insurance premiums and fines, as provided in said Rules and By-laws; or in paying the taxes and insurance premiums herein covenanted to be paid; or in case of the breach of any covenant in said promissory note or herein contained; or if said premises become unoccupied and vacant for the space of three months; or strip and waste be committed; all sums hereby secured shall, at the option of the party of