

South of the North line of said quarter section thence East Twenty (20) rods, thence South forty (40) rods to beginning 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 co venant 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 claims of all persons. This Grant is intended as a mortgage to secure the payment of the sum of seven hundred dollars (\$700.00) and interest thereon, according to the terms of one certain first mortgage note and twenty interest notes or coupons this day executed by the said parties of the first part to-wit: One note for \$700.00 due January 1st 1916, dated December 30th, 1910 payable to Wilder S. Metcalf, or order, at the Lawrence National Bank, Lawrence Kansas, with interest payable semi-annually on the first days of January and July 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 will keep the buildings on said property insured for twenty-five hundred dollars (\$2500.00) 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 thereto NOW if such payments be made as herein specified, this conveyance shall be void, and 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 or his assigns interest at the rate of ten per cent per annum computed semi-annually on said principal note, from date thereof to the time when the money shall be actually paid, and any payments made 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 ten per cent per annum; 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 with interest at ten per cent per annum, in any suit for foreclosure of this mortgage; and it shall be lawful for the party of the second part, his executors, administrators or assigns, at any time thereafter to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, appraisal waived or not, at the option of the party of the party of the second part, and out of all the moneys arising <sup>from</sup> ~~XXX~~ of such sale, to retain the amount then due, or to become due, according to the conditions of this instrument, and