party of the second part and to her heirs and assigns forever
And the said Joseph B. Parnham and Rachel A. Parnham 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 and that they will warrant and defend the same in the quiet and peaceable possession of the said party of the second part her heirs and assigns forever against all personally claiming the same.
Provided Always and these presents are upon this express condition that whereas the said Joseph B. Parnham and Rachel A. Parnham are justly indebted unto the said L. P. Dunn in the principal sum of Five Hundred Dollars of lawful money of the United States of America being for a loan thereof on the day and date hereof made by the said Joseph B. Parnham and Rachel A. Parnham to the said L. P. Dunn and secured to be paid by a certain promissory note of the said Joseph B. Parnham and Rachel A. Parnham bearing even date herewith payable to the order of the said ____ years from the date thereof at the office of Douglas County Bank in the City of Lawrence and State of Kansas with interest at the rate of ten per cent per annum from date until said principal sum is fully paid said interest to be paid semi-annually on the 28th day of May and of November in each and every year said several installments of interest being further specified by two interest notes or coupons of even date herewith attached to - said note and payable at said office of Douglas County Bank in the City of Lawrence. And in and by said promissory note it is agreed that if default be made in the payment of any one of the installments of interest aforesaid at the time and place aforesaid then at the election of the legal holder of said notes the said principal sum of Five Hundred Dollars with all the interest thereon shall at once become due and payable anything thereinbefore contained to the contrary notwithstanding, such election to be made at any time after the expiration of three days without notice.
Now if the said parties of the first part shall well and truly pay or cause to be paid the said sums of money in said notes mentioned with the interest thereon according to the tenor and effect of said notes then these presents shall be null and void. But if any one of said sums of money or any interest thereon is not paid when the same is due and payable or if any taxes or assessments levied against property are not paid when the same are payable or if default shall be made in the agreement to keep said premises insured as hereinafter set forth then