

therein that they have good right to sell and convey said premises and that they will warrant and defend the same against the lawful claims of all persons.

This Grant is intended as a Mortgage to secure the payment of the sum of One Thousand Dollars and interest thereon according to the terms of one certain mortgage note and one interest note or coupons this day executed by the said parties of the first part to wit:

To to \$1000 for One Thousand Dollars due May 1st 1886 all dated June 20th 1885 payable to Elijah D. Place or order at the National Bank of Lawrence Kansas with interest payable annually on the first day of May 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 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 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 payments 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 his assigns interest at the rate of 12 per cent. per annum computed annually on said principal note from the 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