

55188 BOOK 108

This Indenture, Made this 28th day of February
A. D. 19 55, between Allen V. Sterner, Jr. and his wife, Pauline E. Sterner

of Lawrence, in the County of Douglas and State of Kansas
of the first part, and The Douglas County Building and Loan Association of the second part.

Witnesseth, That the said part 1st of the first part, in consideration of the sum of Fifteen Hundred and no/100 DOLLARS to them duly paid, the receipt of which is hereby acknowledged, have sold and by these presents do grant, bargain, sell and Mortgage to the said party of the second part, its heirs and assigns forever, all that tract or parcel of land situated in the County of Douglas and State of Kansas, described as follows, to-wit:

Lot No. Nine (9) in Block No. Five (5) in Hillcrest Addition, an
Addition to the City of Lawrence.

with all the appurtenances, and all the estate, title and interest of the said part 1st of the first part therein. And the said parties of the first part 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.

This grant is intended as a mortgage to secure the payment of Fifteen Hundred and no/100 Dollars, according to the terms of one certain note this day executed and delivered by the said part 1st of the first part to the said part 2nd of the second part.

and this conveyance shall be void if such payments be made as herein specified. But if default be made in such payments, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole amount shall become due and payable, and it shall be lawful for the said party of the second part, its successors and assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law; and out of all the moneys arising from such sale to retain the amount then due for principal and interest, together with the costs and charges of making such sale, and the surplus, if any there be, shall be paid by the party making such sale, on demand, to said parties of the first part, their heirs and assigns.

In Witness Whereof, The said part 1st of the first part have hereunto set their hand and seal the day and year first above written.

Signed, Sealed and delivered in presence of

Allen V. Sterner Jr. (SEAL)
Pauline E. Sterner (SEAL)
(SEAL)
(SEAL)

STATE OF KANSAS }
Douglas County, ss.

Be It Remembered, That on this 1st day of March A. D. 19 55, before me, the undersigned, a Notary Public in and for said County and State, came Allen V. Sterner, Jr. and his wife, Pauline E. Sterner to me personally known to be the same persons who executed the foregoing instrument of writing, and duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.

My Commission expires January 13th, 1956

John C. Emick Notary Public

And it is further covenanted and agreed, that when the full amount of the mortgage is paid, the mortgage is hereby released, and the lien thereby created is terminated.

Witness my hand and seal this 1st day of March 1955.

Allen V. Sterner, Jr. and Pauline E. Sterner