

MORTGAGE 58619 Book 111

THIS INDENTURE, Made this 13th day of January in the year of our Lord nineteen hundred fifty six between the Western Star Lodge No. 1, A. F. and A. M., an unincorporated organization, by Fred W. Taylor, Virgil M. Lee, Arthur H. Standfield, Walter Logan, Carl White and Foster Edwards, who are the duly elected and qualified Trustees of Western Star Lodge No. 1, A. F. and A. M., Lawrence, Kansas, of the first part, and The Lawrence National Bank, Lawrence, Kansas, of the second part.

WITNESSETH:

That the said parties of the first part, in consideration of the sum of Forty Eight Hundred 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 successors or assigns forever, all that tract or parcel of land situated in the County of Douglas and State of Kansas, described as follows to-wit:

The South Half (S $\frac{1}{2}$) of Lot Fifty (50) on Vermont Street in the City of Lawrence, Douglas County, Kansas.

including the rents, issues and profits thereof provided however that the mortgagors shall be entitled to collect and retain the rents, issues and profits until default hereunder, 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 covenant and agree that 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 Forty Eight Hundred Dollars, according to the terms of one certain promissory note this day executed and delivered by the said parties of the first part to the said party of the second part, The Lawrence National Bank, 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 executors, administrators 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 over plus, 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.