

60126 Book 113

SECOND MORTGAGE

THIS INDENTURE, Made and entered into this 14th day of July, 1956, between J. B. YOUNG, and JEANNE W. YOUNG, his wife, of Lawrence, Douglas County, Kansas, FIRST PARTIES, and WILLIAM F. GUNTERT, an individual doing business as Guntert Plumbing and Wiring, in Douglas County, Kansas, SECOND PARTY.

WITNESSETH:

That the said parties of the First Part, in consideration of the sum of \$2,961.60, the receipt of which is hereby acknowledged, do by these presents grant, bargain, sell and convey unto said Party of the Second Part, its successors and assigns, all of the following-described real estate situated in Lawrence, Douglas County, Kansas, to-wit:

The North One-Half (N 1/2) of Lots Nos. Twenty-Two (22), Twenty-Four (24), and the North One-Half (N 1/2) of the East One-Half (E 1/2) of Lot No. Twenty-Six (26), on Pinckney Street, now Sixth Street, in the City of Lawrence, Kansas.

TO HAVE AND TO HOLD the same, together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or in anywise appertaining, forever:

PROVIDED ALWAYS, That these presents are upon the following agreement, covenants and conditions:

1. That Parties of the First Part are justly indebted to Party of the Second Part in the sum of \$2,961.60, according to the terms of one certain mortgage note of even date herewith, executed by said Parties of the First Part in consideration of the actual loan of said sum and payable on demand.

WHEREAS, This mortgage is given at the same date and time as another Second Mortgage made payable to Constant Construction Co., Inc., and each of said Second Mortgages shall have the same priority.

WHEREAS, Both of said Second Mortgages are made subject to one First Mortgage on the above-described real estate for the sum of \$15,000.00, made payable to the Central Mortgage Company of Topeka, Kansas, and if default shall be made in the payment of the amount secured by said First Mortgage, or any part thereof, or of any interest thereon, at the time it shall be due and payable according to the express terms of said note, then the Party of the Second Part, or its successors or assigns, or the legal holder of this mortgage and the note secured hereby, may at its option, for the protection of this mortgage, make said payments of principal and interest, and the amount so paid shall be added to the amount secured by this mortgage and shall be secured hereby, and shall draw interest at the rate of 10% from the time of said payment, and he may declare this mortgage and note due and payable at any time thereafter, and shall be entitled to immediate possession of said premises and foreclosure of this mortgage.

If First Parties shall pay to Second Party, its suc-