

62161

BOOK 111

MORTGAGE

(No. 52K)

Boyles Legal Blanks—CASH STATIONERY CO.—Lawrence, Kansas

This Indenture, Made this 18th day of March, 1957 between
F. E. Sheard and Bessie Sheard, husband and wife

of Lawrence, in the County of Douglas and State of Kansas
 parties of the first part, and The Lawrence National Bank, Lawrence, Kansas
 part y of the second part.

Witnesseth, that the said parties of the first part, in consideration of the sum of
Seven Thousand and no/100 ----- DOLLARS
 to them duly paid, the receipt of which is hereby acknowledged, have sold, and by
 this indenture do GRANT, BARGAIN, SELL and MORTGAGE to the said party of the second part, the
 following described real estate situated and being in the County of Douglas and State of
 Kansas, to-wit:

Lot #2 of Subdivision of West 1/2 of Block 51,
 West Lawrence Addition, Lawrence, 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 the appurtenances and all the estate, title and interest of the said parties of the first part therein.

And the said part ies of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owner s
 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 against all parties making lawful claim thereto.

If it is agreed between the parties hereto that the parties of the first part shall at all times during the life of this indenture, pay all taxes
 and assessments that may be levied or assessed against said real estate when the same becomes due and payable, and that they will
 keep the buildings upon said real estate insured against fire and tornado in such sum and by such insurance company as shall be specified and
 directed by the part y of the second part, the loss, if any, made payable to the part y of the second part to the extent of its
 interest. And in the event that said part ies of the first part shall fail to pay such taxes when the same become due and payable or to keep
 said premises insured as herein provided, then the part y of the second part may pay said taxes and insurance, or either, and the amount
 so paid shall become a part of the indebtedness secured by this indenture, and shall bear interest at the rate of 10% from the date of payment
 until fully repaid.

THIS GRANT is intended as a mortgage to secure the payment of the sum of Seven Thousand and no/100 ----- DOLLARS.

according to the terms of a certain written obligation for the payment of said sum of money, executed on the 18th
 day of March 19 57, and by its terms made payable to the part y of the second
 part, with all interest accruing thereon according to the terms of said obligation and also to secure any sum or sums of money advanced by the
 said party of the second part to pay for any insurance or to discharge any taxes with interest thereon as herein provided, in the event
 that said part ies of the first part shall fail to pay the same as provided in this indenture.

And this conveyance shall be void if such payments be made as herein specified, and the obligation contained therein fully discharged.
 If default be made in such payments or any part thereof or any obligation created thereby, or interest thereon, or if the taxes on said real
 estate are not paid when the same become due and payable, or if the insurance is not kept up, as provided herein, or if the buildings on said
 real estate are not kept in as good repair as they are now, or if waste is committed on said premises, then this conveyance shall become absolute
 and the whole sum remaining unpaid, and all of the obligations provided for in said written obligation, for the security of which this indenture
 is given, shall immediately mature and become due and payable at the option of the holder hereof, without notice, and it shall be lawful for
 the said part y of the second part or its assigns to take possession of the said premises and all the improvements
 thereon in the manner provided by law and to have a receiver appointed to collect the rents and benefits accruing therefrom and to
 sell the premises hereby granted, or any part thereof, in the manner prescribed by law, and out of all moneys arising from such sale to
 retain the amount then unpaid of principal and interest, together with the costs and charges incident thereto; and the overplus, if any there be,
 shall be paid by the part y making such sale, on demand, to the first parties.

It is agreed by the parties hereto that the terms and provisions of this indenture and each and every obligation therein contained, and all
 benefits accruing therefrom, shall extend and inure to, and be obligatory upon the heirs, executors, administrators, personal representatives,
 assigns and successors of the respective parties hereto.

In Witness Whereof, the part ies of the first part have hereunto set their hand s and seal s the day and year
 last above written.

F. E. Sheard (SEAL)
Bessie M. Sheard (SEAL)
F. E. Sheard (SEAL)
Bessie Sheard (SEAL)

STATE OF Kansas }
Douglas COUNTY, } ss.

BE IT REMEMBERED, That on this 18th day of March A. D. 1957
 before me, a notary public in the aforesaid County and State
 came F. E. Sheard and Bessie Sheard, husband and wife

to me personally known to be the same persons who executed the foregoing instrument 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 30, 1961

Norman D. White Notary Public



This record
 was written
 on the original
 copy of the
 this 21 day
September
1957

Harold Beck
 Reg. of Deeds
by James E. ...
 (copy)

Recorded March 18, 1957 at 2:55 P.M.

RELEASE

I the undersigned, owner of the within mortgage, do hereby acknowledge the full payment of the
 debt secured thereby, and authorize the Register of Deeds to enter the discharge of this mortgage
 of record. Dated this 20th day of September 1961

Attest: Donald C. Ray Asst. Cashier.

THE LAWRENCE NATIONAL BANK, LAWRENCE, KANSAS
 by Howard Wiseman Vice-Pres.

(Corp. Seal)