

MORTGAGE

63057 BOOK 115

This indenture made this 15th day of May, 1957, between Cora M. Downs, a single person, and H. C. Downs, a single person, of Lawrence, in the County of Douglas and State of Kansas, Parties of the First Part and Leonard H. Axe and Hermia E. Axe, Parties of the Second Part.

WITNESSETH: That the said parties of the first part, in consideration of the sum of Seventeen Thousand Dollars (\$17,000.00) 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 parties of the second part and the survivor of them as joint tenants with right of survivorship and not as tenants in common, the following described real estate situated and being in the County of Douglas and State of Kansas, to wit:

Lots Four (4) and Five (5) in Block Four (4),
University Place, an Addition to the City of
Lawrence, in Douglas County, Kansas,

with 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 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, and that they will warrant and defend the same against all parties making lawful claim thereto.

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 parties of the second part the loss, if any, made payable to the parties of the second part or to the survivor of them to the extent of their interest. And in the event that said parties 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 parties 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 Seventeen Thousand Dollars, according to the terms of one certain written obligation for the payment of said sum of money, executed on the 15th day of May, 1957, and by its terms made payable to the parties of the second part or the survivor of them as joint tenants with right of survivorship and not as tenants in common, 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 parties 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 party of the first part shall fail to pay the same as provided in this indenture.

And this conveyance shall be void if such payments 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 con-