

63141

BOOK 115

NO. 100
OKLA. & KANS.

REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

THIS INDENTURE, made and entered into this 5th day of July, 1957, between JAMES F. RISSMAN and LOIS A. RISSMAN, husband and wife of Douglas County, State of Kansas

hereinafter referred to (whether one or more) as Party of the First Part, and ANDERSON-PRICHARD OIL CORPORATION, a Delaware corporation, having its principal office at 1000 Liberty Bank Building, Oklahoma City, Oklahoma County, Oklahoma, Party of the Second Part.

WITNESSETH:

THAT SAID Party of the First Part, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration Dollars, (s), the receipt of which is hereby acknowledged does by these presents, grant, bargain, sell and convey unto the said Party of the Second Part, its successors and assigns, all of the following described real property located in Douglas County, State of Kansas to-wit:

All of Lot Ninety-one (91), and the East Half (E/2) of Lot Ninety-three (93), on Pinckney (now Sixth) Street, in Block Forty-four (44), in that part of the City of Lawrence known as West Lawrence, Douglas County, 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.

THIS CONVEYANCE is intended as a mortgage to secure the payment of one Promissory Note of even date herewith made to ANDERSON-PRICHARD OIL CORPORATION, or order, payable at Liberty Bank Building, Oklahoma City, Oklahoma, with five per cent (5%) interest per annum from date, payable monthly, and signed by First Party, in the amount of Fifteen Thousand and no/100 Dollars (\$ 15,000.00).

SAID FIRST PARTY hereby covenants that it is the owner in fee simple of said premises and that they are free and clear of all encumbrances. That it has good right and authority to convey and encumber the same and it will warrant and will defend the same against the lawful claims of all persons whomsoever. Said First Party agrees to insure the buildings on said premises against Fire, Tornado and Hail in the sum of Eight Thousand and no/100 Dollars (\$ 8,000.00), for the benefit of the mortgagee and maintain such insurance during the existence of this mortgage, and to pay all taxes and assessments lawfully assessed on said premises before delinquent.

SAID FIRST PARTY further expressly agrees that in case of foreclosure of this mortgage, and as often as any proceedings shall be taken to foreclose the same as herein provided, the mortgagee will pay to the said mortgagee ten per cent (10%) as attorney's fees therefor, if allowed by statute, in addition to all other statutory fees, said fees to be due and payable upon the filing of the petition for foreclosure, and the same shall be a further charge and lien upon said premises described in this mortgage, and the amount thereof shall be recovered in said foreclosure suit and included in any judgment or decree rendered in any action as aforesaid, and collected, and the lien thereof enforced in the same manner as the principal debt hereby secured.

NOW, IF SAID FIRST PARTY shall pay or cause to be paid to the Second Party, its successors and assigns, said sum of money in the above described Note mentioned, together with interest thereon according to the terms and tenor of said Note and shall make and maintain such insurance and pay such taxes and assessments and perform the other obligations as provided in said Note, then these presents shall be wholly discharged and void, otherwise remain in full force and effect. If such insurance is not effected and maintained, or if any and all taxes are not paid before delinquent, the mortgagee may effect such insurance or pay such taxes and assessments and shall be allowed interest thereon at the rate of ten percent (10%) per annum until paid, and this mortgage shall stand as security for all such payments. And if said sum or sums of money or any part thereof is not paid when due or if such insurance is not effected and maintained, or any taxes or assessments are not paid before delinquent, the holder of said Note and this mortgage may elect to declare the whole sum or sums and interest due and payable at once and proceed to collect said debt, including attorney's fees, and to foreclose this mortgage, and shall be entitled to possession.

SAID FIRST PARTY waives notice of election to declare the whole debt due as above stated and also the benefit of stay, valuation and appraisal laws.

IT IS FURTHER agreed that in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration in hand paid by ANDERSON-PRICHARD OIL CORPORATION to First Party, the receipt of which is hereby acknowledged, the First Party hereby bargains, sells and grants unto ANDERSON-PRICHARD OIL CORPORATION the option and right for a term of Five years from the date of this instrument to purchase from First Party all of the above described real property and appurtenances thereon at the appraised value of said property as determined by an appraisal report prepared by a bona fide member of the American Institute of Real Estate Appraisers, however, such price or value in no event to exceed the maximum price of Twenty-Seven Thousand Five Hundred Dollars (\$ 27,500.00) plus four per cent (4%) per year for each year elapsed from the date of this instrument to the time this option is exercised. Any fractional year shall be calculated on a pro rata monthly basis. It is further understood and agreed that ANDERSON-PRICHARD OIL CORPORATION may exercise this option only if First Party should cease to purchase all of its requirements of light petroleum products from ANDERSON-PRICHARD OIL CORPORATION or from its duly designated agent or distributor for use at the gasoline service station located upon the above described premises, or if First Party should elect to sell the above described real property. The aforementioned appraiser shall be selected from the membership of The American Institute of Real Estate Appraisers who reside in the city or town which is nearest to the above described property. This agreement shall be binding upon the heirs and assigns of First Party.

IN WITNESS WHEREOF, the said First Party has executed this instrument the day and year first above written.

James F. Rissman
JAMES F. RISSMAN

Lois A. Rissman
LOIS A. RISSMAN

STATE OF KANSAS

COUNTY OF Douglas

Before me, the undersigned, a Notary Public, in and for said County and State, on this 9th day of July

1957, personally appeared JAMES F. RISSMAN and LOIS A. RISSMAN, husband and wife

who executed the within and foregoing instrument and acknowledged to me that they to me known to be the identical person s executed the same as their free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

(Seal)

Ruth M. Sawyer
RUTH M. SAWYER

Notary Public

My Commission Expires

May 5, 1960

Recorded July 9, 1957 at 3:10 P.M.

Harold A. Beck Register of Deeds

See Release of Ack 128 Page 310