

63852

BOOK 116

MORTGAGE

(No. 52K)

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

This Indenture, Made this 14th day of September, 1957 between
Betty Spencer, formerly Betty Houk, and Lloyd L. Spencer, her husband
 of Lawrence, in the County of Douglas and State of Kansas
 parties of the first part, and The Lawrence Building and Loan Association
 part Y of the second part.

Witnesseth, that the said parties of the first part, in consideration of the sum of
Fifteen hundred 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:

Lots Nos. One Hundred Eleven (111), One Hundred Twelve (112) and
 One Hundred Thirteen (113) on Lincoln Street, in Addition No.
 Three (3) in that part of the City of Lawrence formerly known
 as North Lawrence in Douglas County, Kansas,

with the appurtenances and all the estate, title and interest of the said part Y 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 owner
 of the premises above created and sold of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances except
 Lawrence Building and Loan Association, and recorded November 2, 1955
 in Book 111 at page 92 of the records of the Register of Deeds of Douglas
 County, Kansas 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 part 100 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 100
 interest. And in the event that said part 100 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
 to said 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 Fifteen hundred and no/100 DOLLARS.

according to the terms of Q102 certain written obligation for the payment of said sum of money, executed on the 14th
 day of September 1957, 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 part Y 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 100 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 to take possession of the said premises and all the improve-
 ments 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 part 100.

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 100 of the first part have hereunto set their hands and seals the day and year
 last above written.

Betty Spencer (SEAL)
 Betty Spencer

(SEAL)

Lloyd L. Spencer (SEAL)
 Lloyd L. Spencer

(SEAL)