

66198

BOOK 118

MORTGAGE

(No. 52K)

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

This Indenture, Made this 17th day of June, 1958 between

Thomas M. Walburn, Sr. & Imogene Walburn, his wife

of Lawrence, Mo., 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

FORTY FIVE HUNDRED & 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: A tract beginning at a point on the South Line of Section Thirteen (13), in Township Thirteen (13) South, Range Eighteen (18) East of the Sixth Principal Meridian 312 feet West of the Southeast corner of said Section 13, thence west on said Section Line 716 feet, thence North 465 feet, more or less, to the center of the Wakarusa River, thence Easterly down the center of the Wakarusa River to a point due North of the point of beginning, thence South 650 feet, more or less, to the point of beginning, containing 10 acres, more or less.

AND

Beginning at the Southeast corner of the Southwest Quarter of Section Thirteen (13), Township Thirteen (13) South, Range Eighteen (18) East of the Sixth Principal Meridian; thence West to a point 3112 feet West of the Southeast Corner of Section Thirteen (13), Township Thirteen (13), Range Eighteen (18); thence North 650 feet more or less to the center of the Wakarusa River; thence Southeast down the center of said river to the East line of said Southwest Quarter; thence South 200 feet more or less to the point of beginning, containing 4.15 acres, more or less.

Including all rents, issues and profits thereof, provided however that the mortgagors shall be entitled to collect and retain the rents, issues, and profits until default here- with the appurtenances and all the estate, title and interest of the said parties of the first part therein under

And the said parties of the first part do hereby covenant and agree that at the delivery hereof they 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,

No Exceptions

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 party of the second part, the loss, if any, made payable to the party of the second part to the extent of its 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 party of the second part may pay said taxes and insurance, or either, and the amount to 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

FORTY FIVE HUNDRED & no/100 * * * * * DOLLARS.

according to the terms of a certain written obligation for the payment of said sum of money, executed on the 17th day of June 1958, and by its terms made payable to the party 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 parties 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 party of the second part its agents or 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 party 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 parties of the first part have hereunto set their hand and seal the day and year last above written.

Thomas M. Walburn, Sr. (SEAL)
Imogene Walburn (SEAL)
Imogene Walburn (SEAL)
Imogene Walburn (SEAL)