

68485

BOOK 120

COUPON MORTGAGE

(No. 36 A)

F. J. Boyle, Publisher of Legal Blanks, Lawrence, Kansas

**This Indenture,** Made this first day of February  
in the year of our Lord one thousand nine hundred fifty nine between  
Orville L. Ray and Katherine Ray, his wife  
of Lawrence, in the County of Douglas and State of Kansas, of the first part,  
and J. F. Kell

of the second part:

Witnesseth, That the said parties of the first part in consideration of the sum of

----- Eight Thousand (\$8,000.00) ----- DOLLARSto them duly paid, the receipt of which is hereby acknowledged, have sold and by these presents dogrant, bargain, sell and mortgage to the said party of the second part, his heirs and assigns forever,all that tract or parcel of land situated in the County of Douglas and State of Kansas,

described as follows, to-wit: Beginning at the Northwest corner of the Southwest Quarter of Section Thirty-two (32), Township Twelve (12) South, Range Twenty (20) East of the Sixth Principal Meridian; thence South on the Section line 877.04 feet to the center line of 12th Street; thence East on the center line of 12th Street produced East 952.45 feet; thence North parallel with the West Section line 873.81 feet to the North line of the Southwest Quarter of said Section 32; thence West on the North line of said Quarter Section 952.45 feet to the point of beginning, containing 19.14 acres, more or less.

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 claims whatsoever. This grant is intended as a mortgage

to secure the payment of the sum of ----- Eight Thousand (\$8,000.00) -----DOLLARS, according to the terms of one certain promissory note this day executed by the said

parties of the first part

to the said party of the second part; said note being given for the sum of -----

Eight Thousand (\$8,000.00) ----- DOLLARS,dated February 1, 1959, due and payable in three years from date thereof,with interest thereon from the date thereof until paid according to the terms of said note and six coupons of\$20.00 dollars each thereto attached. And this conveyance shall be void if such payment be made as in said

note and coupons thereto attached, and as hereinafter specified. And the said parties of the first part hereby

agree to pay all taxes assessed on said premises before any penalties or costs shall accrue on account thereof, and to

keep the said premises insured in favor of said mortgagee, in the sum of -----

Eight Thousand (\$8,000.00) ----- DOLLARS

in some insurance company satisfactory to said mortgagee, in default whereof the said mortgagee may pay the taxes and

accruing penalties, interests and costs, and insure the same at the expense of the parties of the first part, and the

expense of such taxes and accruing penalties, interests and costs, and insurance, shall, from the payment thereof be and

become an additional lien under this mortgage, upon the above described premises, and shall bear interest at the rate of

10 per cent. per annum. But if default be made in such payment, or any part thereof of interest thereon or the taxes

assessed on said premises or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the

whole principal of said note and interest thereon, and all taxes and accruing penalties and interest and cost thereon

remaining unpaid or which may have been paid by the party of the second part, and all sums paid by the party

of the second part for insurance, shall be due and payable or not, at the option of the party of the second part;

and it shall be lawful for the party of the second part, his executors, administrators or assigns, at any

time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, appraisement

hereby waived or not, at the option of the party of the second part, his executors, administrators, or

assigns, and out of all the moneys arising from such sale to retain the amount then due or to become due according to

the conditions of this instrument, together with the costs and charges of making such sale, and the overplus, if any there

be, shall be paid by the party of the second part, making such sale, on demand, to the said parties of the first

part, their heirs and assigns.

In Testimony Whereof, The said parties of the first part have hereunto set their hands

and seals the day and year last above written.

Signed, sealed and delivered in presence of

*Orville L. Ray*

[SEAL]

Orville L. Ray

[SEAL]

*Katherine Ray*

Katherine Ray