

MORTGAGE  
70153 BOOK 122

THIS INDENTURE, made this 19th day of June, 1959, between Moore Land, Inc., a corporation duly organized, incorporated, and existing under and by virtue of the laws of the State of Kansas and having its principal place of business at Lawrence, in the State of Kansas, party of the first part, and William J. Callabresi, party of the second part.

WITNESSETH, that the said party of the first part, in consideration of the sum of Forty Nine Thousand, Five Hundred Dollars (\$49,500.00) to it duly paid, the receipt of which is hereby acknowledged, has sold and by these presents does grant, bargain, sell and mortgage to the said party of the second part his heirs and assigns forever, the following described real estate, situated and being in the County of Douglas and State of Kansas, to-wit:

Lots 1, 2, 3 and 5, in Block One; Lots 1, 2, 3, 4 and 5, in Block Two; all in Southridge Addition No. Two, an Addition to the City of Lawrence; and also the following described tract: Beginning at the Southwest corner of Block No. Nine of Southridge Addition No. Two, an Addition to the City of Lawrence, Kansas, thence North 5 feet, thence West 31 rods 11 1/2 feet to the West line of Section 12, Township 13 South, Range 19 East, thence South to the Southwest corner of the Northwest Quarter of said Section 12, Township 13 South, Range 19 East, thence East 80 rods, more or less, to the Southeast corner of the West Half of the Northwest Quarter of Section 12, Township 13 South, Range 19 East, thence North 1019 feet, more or less, to a point 30 feet East of the Southeast corner of Block No. Seven of said Southridge Addition No. Two; thence West 807.45 feet to the point of beginning,

with all the appurtenances, and all the estate, title and interest of the said party of the first part therein.

And the said party of the first part does hereby covenant and agree that at the delivery hereof it is the lawful owner of the premises above granted, and seited of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances.

This grant is intended as a mortgage to secure the payment of the sum of Forty Nine Thousand, Five Hundred Dollars (\$49,500.00) and all interest accruing thereon, according to the terms of a certain promissory note this day executed and delivered by the Moore Land, Inc. to the said party of the second part, in such amount, which note is due ten years after date, bears interest at the rate of five per cent (5%) per annum, with privilege of maker to pay the sum of \$1,000.00 or any multiple thereof on the principal, or the entire principal balance at any time and interest to be computed on unpaid principal balance due from time to time, and this conveyance shall be void if such payments be made as herein specified. But if default be made in such payments, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole amount shall become due and payable, and it shall be lawful for the said party of the second part, his executors, administrators and assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law; and out of all the moneys arising from such sale to retain the amount then due for principal and interest, together with the costs and charges of making such sale, and the overplus, if any there be, shall be paid by the party making such sale, on demand to said party of the first part, its successors and assigns.

Second party hereby agrees that he will at any time during the term of this mortgage, execute and deliver to first party at first party's option, partial releases from the lien of this mortgage on certain lots and tracts, upon payment of certain sums on the note hereby secured, the amounts to be paid for such release or releases on each respective lot or tract being as follows:

Upon the payment of \$5,000.00 by first party on said note, any Lot in Block One above described shall be released from the lien of this mortgage by second party;

For Partial Release See Book 128 page 355

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For Partial Release See Book 126 Page 421

For Partial Release See Book 127 Page 574