

70362

BOOK 122

## MORTGAGE

(No. 528)

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

This Indenture, Made this 20th day of June, 1959 between  
Archie G. Welch and Mary L. Welch, husband and wife  
 of Lawrence, in the County of Douglas and State of Kansas  
 parties of the first part, and The Lawrence National Bank, Lawrence, Kansas  
 party of the second part.

Witnesseth, that the said part ies of the first part, in consideration of the sum of  
Two Thousand 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:

The West Thirty-Six (36) feet of Lot Sixty-Nine (69), in Block Forty-One  
(41), in that part of the City of Lawrence known as West Lawrence  
including the rents, issues and profits thereof provided however that the  
mortgagors shall be entitled to collect and retain the rents, issues and  
profits until default hereunder.

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

And the said part ies 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,  
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 their  
 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  
 so 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 Two Thousand and No/100 DOLLARS  
 according to the terms of one certain written obligation for the payment of said sum of money, executed on the 20th

day of June, 1959, 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 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 surplus, if any there be,  
 shall be paid by the party making such sale, on demand, to the first party.

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 hands and seals the day and year  
 last above written.

Archie G. Welch (SEAL)  
Archie G. Welch (SEAL)  
Mary L. Welch (SEAL)  
Mary L. Welch (SEAL)

STATE OF Kansas  
Douglas COUNTY, ss.

BE IT REMEMBERED, That on this 30th day of June, A. D. 1959  
 before me, J. Underwood, a Notary Public in and  
 for said County and State, came Archie G. Welch and Mary L. Welch  
 to me personally known to be the same person who executed the foregoing Instrument of writing,  
 and duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and  
 year last above written.

My Commission Expires Sept. 18, 1962

J. Underwood Notary Public

Recorded July 3, 1959 at 3:00 P.M.

RELEASE

I the undersigned, owner of the within mortgage, do hereby acknowledge the full payment of  
 the debt secured thereby, and authorize the register of Deeds to enter the discharge of this  
 mortgage of record. Dated this 12th day of December, 1960 (Corp. Seal)

Attest: John P. Peters, Cashier

The Lawrence National Bank, Lawrence, Kansas  
 By J. Underwood, Vice-Pres. Mortgagee, Owner.

This release  
 was written  
 on the original  
 mortgage  
 on 13th day  
 of December  
 1962  
Harold A. Beck  
 Deputy