

MORTGAGE

70386

BOOK 122

THIS INDENTURE, Made this 3rd day of July, 1959, between ROY E. BAKER and MARTHA JANE BAKER, his wife, of Lawrence, in the County of Douglas and State of Kansas, parties of the first part, and THE LAWRENCE NATIONAL BANK, of Lawrence, Kansas, party of the second part,

WITNESSETH: That the said parties of the first part, in consideration of the sum of One Dollars (\$1.00) and the further covenants, agreements, and advancements hereinafter specified to them duly paid, the receipt of which is hereby acknowledged, have sold and by these presents do grant, bargain, sell and mortgage to the said party of the second part, its successors and assigns, forever, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Lots Nos. 9, 10 and 11, in Block No. 28, in Quivera Place, an Addition to the City of Lawrence, as shown by replat of West Half of said Block No. 28, recorded August 9, 1933 in Plat Book No. 3, Page No. 47 of the records of the Register of Deeds Office of Douglas County, Kansas.

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

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.

And the said parties of the first party 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 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, 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 so paid shall become a part of the indebtedness, secured by this indenture, and shall bear interest at the rate of 10% per annum from the date of payment until fully repaid.