

70483 BOOK 122

MORTGAGE

Furnished by SECURITY ABSTRACT CO., Independence, Kans.

THIS MORTGAGE, Made this 9th day of July 19 59, between
 William W. Bailey and Carole Frances Bailey, his wife and The Citizens National Bank, Independence, Kansas
 Mortgagee(s)
 Mortgagee.

WITNESSETH: That Mortgagor(s), for and in consideration of the sum of Five thousand and no/100 Dollars, the receipt of which is hereby acknowledged, do hereby Mortgage and Warrant to the Mortgagee, the following described real property in ~~Montgomery~~ Douglas County, State of Kansas, to-wit:
 Lots 162 and 164, on Ohio Street in the City of Lawrence, Kansas.

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the rents and other revenues thereof; and also all heating, plumbing, lighting and air conditioning fixtures and equipment, screens, awnings, storm windows, window shades and all other fixtures now or hereafter attached to or used in connection with said property:

TO HAVE AND TO HOLD the above described property unto the Mortgagee, forever.
 For the purpose of securing:

(1) Payment of the indebtedness evidenced by one promissory note of even date herewith, executed and delivered by Mortgagor(s) to Mortgagee, in the principal sum of \$ 5000., with interest at 6% per annum, said interest and principal being payable as per copy of said note attached hereto and made a part hereof.

(2) All sums advanced by Mortgagee pursuant to this mortgage; and
 (3) The performance of covenants and agreements of Mortgagor(s) herein contained.
 The Mortgagor(s) covenants and agrees:

(1) They will promptly pay the principal of and the interest on the indebtedness evidenced by said note at the time and in the manner therein provided.

(2) They will pay all taxes assessed and levied against said mortgaged premises before any penalties or costs shall accrue on account thereof.

(3) They will keep the mortgaged premises insured against loss by fire or other hazards in such amount(s) as required by Mortgagee. All insurance policies to be in companies approved by, contain loss payable clauses in favor of, and delivered to, the Mortgagee.

(4) They will not commit or permit waste of said property, and will keep and maintain the same in good condition and repair.

(5) That should Mortgagor(s) fail to make any payment as above provided for taxes, insurance premiums, repair of premises, or the like, then the Mortgagee may pay the same; and all sums so advanced, with interest thereon at 10% per annum from date of such advance, shall be payable upon demand and be secured by this mortgage.

(6) That should there be default in any of the terms, agreements or covenants of this mortgage, then all sums owing by Mortgagor(s) to Mortgagee shall, at the option of the Mortgagee and without notice to Mortgagor(s) become immediately due and payable. The Mortgagee shall then have the right to enter into possession of said mortgaged premises and collect the rents, issues and profits thereof. In the event of any default, as herein described, this mortgage may be foreclosed. Appraisal is hereby waived.

PROVIDED, HOWEVER, that if the Mortgagor(s) shall pay all of the indebtedness and fully perform the covenants and agreements herein contained without default, then this mortgage shall be wholly discharged and void; otherwise to remain in full force and effect.

WITNESS the hand(s) of the Mortgagor(s)

William W. Bailey
 William W. Bailey
Carole Frances Bailey
 Carole Frances Bailey

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| Independence, Kansas, July 9th, 1959 | | \$ 5,000. |
| One year after | | |
| date for value received, I, We, or either of us promise to pay to the order of | | |
| Citizens National Bank in Independence, Kansas. | | |
| Five thousand and no/100 | | Dollars |
| at its banking house with interest at 6 per cent per annum payable semi annually from date until paid. All makers, endorsers and parties hereto jointly and severally waive demand, presentment, protest, and notice of protest. | | |
| Due | William W. Bailey | |
| P.O. | Carole Frances Bailey | |