

Reg. No. 15,350  
Fee Paid \$10.00

70751

BOOK 122

## MORTGAGE

(No. 928)

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

This Indenture, Made this 5th day of August, 1959 between  
Ed Elam and Vernel A. Elam, his wife  
of Lawrence, in the County of Douglas and State of Kansas  
parties of the first part, and The First National Bank of Lawrence, Lawrence, Kansas,  
party of the second part.

Witnesseth, that the said parties of the first part, in consideration of the sum of  
Twelve thousand and no/100 (\$12,000.00) ——— 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:

Lot Twelve (12), less the East ten (10) feet thereof in Subdivision Number One (1),  
of Valley View, an Addition to the City of Lawrence, Douglas County, Kansas.

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 parties making lawful claim thereto.

It is agreed between the parties hereto that the party 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  
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 100  
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 Twelve 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 5th  
day of August, 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 parties.

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 seal the day and year  
last above written.

Ed Elam (SEAL)

Vernel A. Elam (SEAL)

Varvel A. Elam (SEAL)

Varvel A. Elam (SEAL)