

73697 BOOK 125

MORTGAGE

(No. 22K)

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

This Indenture, Made this 5th day of May, 1980 between
Lathrop E. Read, Jr., a single man

of Old Albuquerque, in the County of Bernalillo and State of New Mexico
 part Y of the first part, and The Lawrence National Bank, Lawrence, Kansas
 part y of the second part.

Witnesseth, that the said part y of the first part, in consideration of the sum of
FIVE THOUSAND & no/100 DOLLARS
 to him duly paid, the receipt of which is hereby acknowledged, has sold, and by
 this indenture do GRANT, BARGAIN, SELL and MORTGAGE to the said part y of the second part, the
 following described real estate situated and being in the County of Douglas and State of
 Kansas, to-wit:

That part of Reserve Number Three, in the City of Lawrence
 commencing at a point where the West line of Tennessee Street
 intersects the North line of Penn Street, (now Fifth Street);
 thence West with said North line One Hundred Fifty feet (150);
 thence North One Hundred Feet (100); thence North Thirty degrees
 (30°) East to the South line of the Right of Way of the Kansas City,
 Topeka, and Western Railroad Company; thence Southeasterly, on a
 line Twenty five (25) feet Southwesterly of and parallel to the
 center line of Main track of said Railroad Company (the same being
 the South line of said Right of Way of said Railroad Company) to
 the West line of Tennessee Street; thence South to place of beginning.

RENT ASSIGNMENT:

Including all 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 part y of the first part therein.

And the said part y of the first part do hereby covenant and agree that at the delivery hereof he is the lawful owner
 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 he will warrant and defend the same against all parties making lawful claim thereto.

It is agreed between the parties hereto that the part y 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 he 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 part y of the second part, the loss, if any, made payable to the part y of the second part to the extent of its
 interest. And in the event that said part y 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 part y of the second part may pay said taxes and insurance, or either, and the amount
 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
FIVE THOUSAND & no/100 DOLLARS.

according to the terms of a certain written obligation for the payment of said sum of money, executed on the 5th
 day of May, 1980, and by its terms made payable to the part y 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 part y 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 part y 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 part y of the second part its agents or assigns 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 overplus, if any, there be,
 shall be paid by the part y making such sale, on demand, to the first part y.

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 part y of the first part has his hand and seal the day and year
 last above written.

Lathrop E. Read, Jr. (SEAL)
Lathrop E. Read, Jr. (SEAL)
 (SEAL)
 (SEAL)