

74149

BOOK 125

M O R T G A G E

THIS INDENTURE, Made this 1st day of July, 1960, between Richard B. Stevens, Francis Stevens, Ralph Stevens and Philip Stevens, Trustees under the Will of Ada P. Stevens, probated in the Probate Court of Douglas County, Kansas, parties of the first part, and The Lawrence National Bank, Lawrence, Kansas, party of the second part.

WITNESSETH, that the said parties of the first part, in consideration of the sum of One Dollar (\$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, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

The South Eleven Twentieths (11/20ths) of Lot Three (3) less the South Five (5) feet thereof, Block Two (2), Oread 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.

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 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 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