

FORM NO. 1118 CLASS 1

Kansas Stationery Co., 218 Walnut, Kansas City, Mo.

90267 BOOK 139

Kansas Mortgage

This Mortgage. Made this _____ day of December in the year of Our Lord One Thousand Nine Hundred Sixty-four by and between
VIRGINIA INN MOTEL, INC., a Kansas corporation, of the County of Douglas and State of Kansas party of the first part, and

WILLIAM G. PARROTT, of Crawford County, Kansas, party of the second part.
WITNESSETH: THAT SAID PARTY OF THE FIRST PART, for and in consideration of the sum of Six Hundred Thousand (\$600,000.00) - - - - - DOLLARS, to it in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto the said party of the second part, and to his heirs and assigns forever, all of the following described tract, piece, and parcel of land lying and situate in the County of Douglas and State of Kansas, to-wit:

The East 393 feet of Outlot A in Lawrence Heights, an Addition to the City of Lawrence, Douglas County, Kansas, and all improvements of any kind or character thereon,

TO HAVE AND TO HOLD the same with all and singular, the hereditaments and appurtenances thereto belonging, unto the said party of the second part, and to his heirs and assigns forever, provided always, and this instrument is made, executed and delivered upon the following conditions, to-wit:

WHEREAS, **Virginia Inn Motel, Inc.** the said party of the first part has this day made, executed and delivered to the said party of the second part its Promissory Note of even date herewith, by which it promises to pay to the said **William G. Parrott** or order, for value received **Six Hundred Thousand (\$600,000.00)** DOLLARS, due on demand with interest from date to maturity at the rate of three (3) per cent per annum payable annually, as evidenced by - -

As witness my hand and seal of office, this _____ day of _____, 1964.

NOW, if the said first party shall well and truly pay, or cause to be paid, the sum of money in said note mentioned, with the interest thereon, according to the tenor and effect of said note, then these presents shall be null and void. But if said sum of money or either of them, or any part thereof, or any interest thereon, be not paid when the same become due, then, and in that case, the whole of said sum and interest shall, at the option of said party of the second part or assigns, by virtue of this Mortgage, immediately become due and payable; or, if the taxes and assessments of every nature which are or may be assessed against said land and appurtenances, or either of them, or any part thereof, are not paid at the time when the same are by law made due and payable, then in like manner the said note, and the whole of said sum shall immediately become due and payable; and upon forfeiture of this Mortgage, or in case of default in any of the payments herein provided for, the party of the second part, his heirs, executors, administrators and assigns, shall be entitled to a judgment for the sum due upon said note and the additional sums paid by virtue of this Mortgage, and all costs and expenses of enforcing the same, as provided by law, and a decree for the sale of said premises in satisfaction of said judgment, foreclosing all rights and equities in and to said premises of said party of the first part, its successors, heirs and assigns, and all persons claiming under it, at which sale, appraisal of said property is hereby waived by said party of the first part, and all benefits of the Homestead, Exemption and Stay Laws of the State of Kansas are hereby waived by said party of the first part. And the said party of the first part shall and will at its own expense from the date of the execution of this Mortgage until said note and interest, and all liens and charges by virtue hereof, are fully paid off and discharged, keep the building erected and to be erected on said lands, insured in some responsible insurance company duly authorized to do business in the State of Kansas, to the amount of full insurable value for the benefit of the said party of the second part or his assigns; and in default thereof said party of the second part may at his option effect such insurance in his own name, and the premium or premiums, costs, charges and expenses for effecting the same shall be an additional lien on said mortgaged property, and may at his option pay any taxes or statutory liens against said property, all of which sums with 6 per cent interest may be enforced and collected in the same manner as the principal debt hereby secured.

AND the said party of the first part does hereby covenant and agree that at the delivery hereof said **Virginia Inn Motel, Inc.** 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 incumbrance and that it will Warrant and Defend the same in the quiet and peaceable possession of said party of the second part, his heirs and assigns forever, against the lawful claim of all persons whomsoever.

IN WITNESS WHEREOF, The said party of the first part has hereunto set its hand the day and year first above written.

Executed and delivered in presence of

Attest: _____
 Secretary

VIRGINIA INN MOTEL, INC.

By _____
 President

For Assignment of Mortgage See Books 156 Page 376