

MORTGAGE BOOK 111 1940 (42)

LANE PRINTING CO., KANSAS CITY, KANS.

THIS MORTGAGE, made this 12th day of July, 1965, by and between

Merle Smith and Mary Virginia Smith, husband and wife,

of the County of Johnson and State of Kansas, herein called the first part ies and

THE GUARANTY STATE BANK OF KANSAS CITY, KANSAS, a corporation,  
herein called second part y, WITNESSETH:

WHEREAS, the first part ies, for and in consideration of the sum of Eight Thousand and 00/100 (\$8,000.00) DOLLARS to them, in hand paid by the said second part y, the receipt whereof is hereby acknowledged, have granted, bargained, sold, conveyed, and by these presents do grant, bargain, sell and convey unto the said second part y and to its heirs, successors and assigns forever, all of the following described tract 8, piece 8 and parcel 8 of land lying and situated in the County of Douglas and State of Kansas, to-wit:

Lot B in Block Five (5) in UNIVERSITY PLACE, an addition to  
The City of Lawrence in Douglas County, Kansas.

TOGETHER with all and singular the tenements, easements, hereditaments and appurtenances thereto belonging, and all estate, right, title, interest and claim either at law or in equity of the first part ies in and to said described real estate and the buildings, structures, improvements and facilities erected and to be erected thereon, and all fixtures, machinery, equipment, implements and apparatus now or hereafter attached to or used in connection with the said described premises.

TO HAVE AND TO HOLD the same unto the said second part y, and to its heirs, successors and assigns forever provided always, and this instrument is made, executed, and delivered upon the following conditions, to-wit:

WHEREAS, the said first part ies, have this day executed and delivered one certain promissory note, in writing to the said second part y, payable at its office in Kansas City, Kansas, a true copy of which is hereto attached and made a part hereof as follows, to-wit:

Kansas City, Kansas, July 12, 1965  
For Value Received We promise to pay THE GUARANTY STATE BANK or order the sum of Eight Thousand and 00/100 DOLLARS, \$8,000.00

at its office in Kansas City, Kansas, in monthly installments, payable as follows, to-wit:  
Sixty Five and 00/100 Dollars { including interest } on the 1st day of October, 1965 and  
Sixty Five and 00/100 Dollars { including interest } on the 1st day of each succeeding month thereafter,  
until the whole sum named is fully paid, with interest from this date at the rate of 5 1/2 per cent per annum. The interest on each installment, and the interest on the unpaid balance of the principal sum is to be paid at the maturity of each installment. If default is made in the payment of any installment when due, then all the remaining installments shall become due and payable at once, and bear interest at ten per cent per annum. Privilege is given to pay two or more installments at any payment time.

Merle Smith  
Mary Virginia Smith

NOW, if the said first part ies 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 second part y, 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 said taxes and assessments of every nature so paid shall be an additional lien against said mortgaged premises secured by this mortgage; or in the event of the actual or threatened waste, demolition or removal of any of the buildings, structures or improvements placed or erected on said premises without the consent of the second part y, or in the event the first part ies shall commit or permit any act to be committed on or against the said property causing the same to be less valuable or causing the security herein provided to be diminished, or in case any complaint or petition in bankruptcy or other bankruptcy proceeding is filed by or against said first part ies, or in the event the first part ies makes an assignment for the benefit of creditors or is adjudged insolvent by any state or federal court of competent jurisdiction, or if condemnation proceeding under any power of eminent domain be instituted against the said described premises, then and in any such events the entire debt remaining secured by this indenture shall at the option of the second part y become at once due and payable; and in the event it becomes necessary to foreclose this mortgage the costs and expenses of an abstract incident, to said foreclosure shall be an additional charge against said mortgaged premises secured by this Mortgage.

This note is secured by mortgage on