

MORTGAGE (Pls. Fill) The Outlook Printer, Publisher of Legal Blanks, Lawrence, Kansas

2101 BOOK 141

This Indenture, Made this 6th day of July, 1965 between John Stockton, M. Frank Turner, C. William Ellwanger, Wilson Lanpher and Allen B. Miller, all of the members of the advisory board of The Advisory Board of the Kansas City District of the Church of the Nazarene, a corporation of the County of and State of party of the first part, and The First National Bank of Lawrence, Lawrence, Kansas, party of the second part.

Witnesseth, that the said party of the first part, in consideration of the sum of Twenty-five thousand and no/100 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:

The South 277.89 feet of the following described tract: Beginning at a point two (2) rods west and fifty-eight (58) rods south of the northeast corner of the northeast quarter of Section thirty-four (34), in Township twelve (12), south of Range nineteen (19), East of the Sixth Principal Meridian, thence west 38 rods, thence south 45 rods, thence east 38 rods, thence north to the point of beginning.

(This mortgage is to correct mortgage dated June 3rd, 1965, between The Advisory Board of the Kansas City District of the Church of the Nazarene, a corporation, party of the first part, and The First National Bank of Lawrence, Lawrence, Kansas, party of the second part, recorded in Douglas County, Kansas, Register of Deeds Book No. 140, page 459 on June 8, 1965.)

with the appurtenances and all the estate, title and interest of the said party of the first part therein.

And the said party of the first part do hereby covenant and agree that at the delivery hereof it 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.

and that it 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 it 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 of its interest. And in the event that said party of the first part shall fail to pay such 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 Twenty-five 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 3rd day of June 1965, 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 party 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 improvements 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 party making such sale, on demand, to the first party.

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 party of the first part has hereunto set its hand and seal the day and year last above written.

Executed on behalf of said corporation by

a. John Stockton
b. M. Frank Turner
c. C. William Ellwanger
Wilson Lanpher (SEAL)
Allen B. Miller (SEAL)
being all members of the Advisory Board of the Kansas City District of the Church of the Nazarene, a corporation