

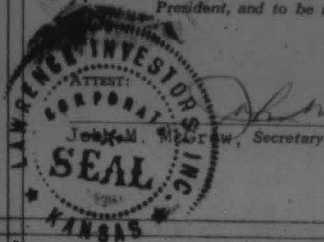
361
TO HAVE AND TO HOLD the same with all and singular, the hereditaments and appurtenances thereto belonging, unto the said part y of the second part, and to its heirs and assigns forever, provided always, and this instrument is made, executed and delivered upon the following conditions, to-wit:

WHEREAS, Lawrence Investors, Inc., Lawrence, Kansas, the said party of the first part has this day made, executed and delivered to the said part y of the second part its Promissory Note s of even date herewith, by which it promises to pay to the said Lawrence National Bank and Trust Co., Lawrence, Kansas, or order, for value received Thirty Four Thousand and no/100----- DOLLARS, due by payments 19 with interest from 6/13/68 to maturity at the rate of 7 1/4 per cent per annum payable semi-annually, as evidenced by two notes for a sum of \$14,000.00 and for the sum of \$ 20,000 each, falling due on the 6/15/70 & pmts. 15th of each mo., respectively, both principal and interest notes are payable at Lawrence National Bank and Trust Co., Lawrence, Kansas, and bear interest from maturity until paid at the rate of ten per cent per annum, payable semi-annually.

NOW, If the said Lawrence Investors, Inc., Lawrence, Kansas shall well and truly pay, or cause to be paid, the sum of money in said note s mentioned, with interest thereon, according to the tenor and effect of said note s, 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 part y 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 s, 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 part y of the second part, its heirs, executors, administrators and assigns, shall be entitled to a judgment for the sum s due upon said note s 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 assigns and all persons claiming under it, at which sale, appraisalment of said property is hereby waived by said party of the first part, and all benefits of the 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 s 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 thirty four thousand and no/100-----Dollars, for the benefit of the said part y of the second part or his assigns; and in default thereof said part y of the second part may at his option effect such insurance in one 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 7 1/4 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 Lawrence Investors, Inc., Lawrence, Kansas 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 part y of the second part its heirs and assigns forever; against the lawful claim of all persons whomsoever.

IN WITNESS WHEREOF, The said party of the first part has caused this instrument to be signed on its behalf, by its President, and to be attested by its Secretary, and has caused its seal to be affixed the day and year above stated.



LAWRENCE INVESTORS, INC.

Travis E. Glass, President

STATE OF Kansas

KANSAS CORPORATION ACKNOWLEDGMENT

County of Douglas

BE IT REMEMBERED, That on this thirteenth day of June A. D. 19 68, before me

the undersigned, a Notary Public in and for the County and State aforesaid, came Travis E. Glass

President of the Lawrence Investors, Inc., Lawrence, Kansas

a corporation duly organized, incorporated and existing under and by virtue of the laws of Kansas

and John M. McGrew Secretary of said corporation, who are personally known to

me, and who are personally known to me to be the same persons who executed, as such officers, the within

instrument, and such persons duly acknowledged the execution of the same to be the act and deed

of Lawrence Investors, Inc., Lawrence, Kansas,

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

July 29, 19 71 Adda C. Deatherage Notary Public.

KNOW ALL MEN BY THESE PRESENTS: ASSIGNMENT

Recorded June 14, 1968 at 3:28 P.M.

Yancey Beam Register of Deeds