

319

Reg. No. 3,563
Fee Paid \$4.00

SECOND MORTGAGE

15746

(No. 49)

BOOK 152

The Allen Press, Lawrence, Kansas

This Indenture, Made this 30th day of December 1968

between Howard L. Gregory of Douglas County, in the State of Kansas Interstate Securities Company No. 2, Inc. of Douglas County, in the State of Kansas, of the first part, and of Douglas County, in the State of Kansas, of the second part:

Witnesseth, That the said part Y of the first part, in consideration of the sum of Fifteen hundred sixty and 00/100----- DOLLARS,

the receipt of which is hereby acknowledged, do by these presents grant, bargain, sell and convey unto said part Y of the second part, its heirs and assigns, all the following described Real Estate, situated in the County of Douglas and State of Kansas, to-wit:

Lot 123 and the East 1/2 of lot 122 in Addition 3 North Lawrence, City of Lawrence, Douglas County, Kansas

TO HAVE AND TO HOLD THE SAME, Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining forever:

PROVIDED ALWAYS, And these presents are upon this express condition, that whereas said party of the first part ha 8 this day executed and delivered a certain promissory note to said part Y of the second part, for the sum of Fifteen hundred sixty & no/100----- DOLLARS, bearing even date herewith, payable at Lawrence, Kansas, in equal installments, of Fifty two and 00/100----- DOLLARS each, the first installment payable on the 30th day of January 1969, the second installment on the 30th day of each month xxx in each year thereafter, until the entire sum is fully paid.

Whereas, this mortgage is made subject to one first mortgage upon the above described real estate, for the sum of \$3,200.00 with interest thereon at the rate of 7 1/2 per cent, payable Monthly, now if default shall be made in the payment of the amount secured by said first mortgage or any part thereof or of any interest thereon at the time it shall become due and payable according to the express terms of said mortgage, then the party of the second part or his assigns or the legal holder of this mortgage and the note secured hereby, may at his option, for the protection of this mortgage, make said payments of principal or interest, and the amount so paid shall be added to the amount secured by this mortgage and shall be secured hereby and shall draw interest at the rate of ten per cent, from the time of such payment, and he may declare this mortgage and note due and payable at any time thereafter and shall be entitled to immediate possession of said premises and foreclosure of this mortgage.

And if default be made in the payment of any one of the installments described in this mortgage and note when due, or any part thereof, then all unpaid installments shall become immediately due and payable, at the option of the part Y of the second part or the legal holder of said note and shall draw interest at the rate of ten per cent per annum from the date of said note until fully paid. Appraisement waived at option of mortgagee.

Now if said Party of the first part shall pay or cause to be paid to said part Y of the second part, its heirs or assigns, said sum of money in the above described note mentioned, together with the interest thereon, according to the terms and tenor of the same, then these presents shall be wholly discharged and void; and otherwise shall remain in full force and effect. But if said sum or sums of money, or any part thereof, or any interest thereon, is not paid when the same is due; and if the taxes and assessments of every nature which are or may be assessed and levied against said premises or any part thereof are not paid when the same are by law made due and payable, or if the insurance is not kept up, then the whole of said sum and sums and interest thereon, shall and by these presents become due and payable, and said part Y of the second part shall be entitled to the possession of said premises and foreclosure of this mortgage.

And the said part Y of the first part, for ~~xx~~ him and his heirs, do hereby covenant to and with the said part Y of the second part, executors, administrators or assigns, that he is lawfully seized in fee of said premises, and ha 8 good right to sell and convey the same, that said premises are free and clear of all encumbrances, except that above outlined to University State Bank of Lawrence, Kansas.

and that I will, and my heirs, executors, and administrators shall, forever warrant and defend the title of the said premises against the lawful claims and demands of all persons whomsoever.

In Witness Whereof, The said part Y of the first part ha hereunto set hand the day and year first above written.

ATTEST:

Howard L. Gregory
Howard L. Gregory