

303

Reg. No. 3,818

Fee Paid \$12.50

FORM NO. 1119 CLASS E

DEMAREE STATIONERY CO., 908 Walnut, Kansas City, Mo.

BOOK 153 16896 **Kansas Real Estate Mortgage**
CORPORATION

This Mortgage, Made this twenty-first day of April in the year of Our Lord One Thousand Nine Hundred Sixty Nine by and between
ASSOCIATED BUILDERS, INC.,
 a corporation organized and existing under the laws of
 the state of Kansas, party of the first part, and

LAWRENCE NATIONAL BANK AND TRUST CO. party of the second part,
WITNESSETH: THAT SAID PARTY OF THE FIRST PART, for and in consideration of the sum of
 FIVE THOUSAND AND no/100 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 its 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:
 Lots 129, 131 and 133 on Elm Street in Block No. 12 in that part of the
 City commonly known as North Lawrence.

Including the rents, issues and profits thereof provided however that the
 Mortgagors shall be entitled to collect and retain the rents, issues and
 profits until default hereunder.

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 its heirs and assigns forever, provided always, and this instrument is made,
 executed and delivered upon the following conditions, to-wit:

WHEREAS, **ASSOCIATED BUILDERS, 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
 LAWRENCE NATIONAL BANK AND TRUST CO., LAWRENCE, KAN. order, for value
 received FIVE THOUSAND AND no/100 DOLLARS,
 due May 1 19 79 with interest from 4/28/69 to maturity at the rate of eight
 per cent per annum payable semi-annually, as evidenced by 120 Monthly payments
 for the sum of \$ 60.67 each, falling due on the first days of the month due in each year, both
 principal and interest notes are payable at Lawrence National Bank and Trust Co., Lawrence, Kan.
 and bear interest from maturity until paid at the rate of ten per cent per annum, payable semi-annually.

NOW, If the said **ASSOCIATED BUILDERS, INC.**
 shall well and truly pay, or cause to be paid, the sum of money in said note mentioned, with 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, immedi-
 ately 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,
 its 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 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 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 Five Thousand and no/100 Dollars,
 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 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 8 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
ASSOCIATED BUILDERS, INC. 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 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.

ATTEST:

Joe B. Stroup Secretary-Treasurer

By Billy B. Mantuyl President