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Reg. No. 3,920
Fee Paid \$100.00

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FORM NO. 1119 CLASS E

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

1743 Kansas Real Estate Mortgage

BOOK 153

CORPORATION

This Mortgage, Made this ninth **day of** May **in the**year of Our Lord One Thousand Nine Hundred Sixty Nine **by and between**KAW DEVELOPMENT COMPANY, INC., a corporation organized and existing under the laws of
the state of Kansas, party of the first part, and LAWRENCE NATIONAL BANKAND TRUST CO., LAWRENCE, KANSAS
part y of the second part,
WITNESSETH: THAT SAID PARTY OF THE FIRST PART, for and in consideration of the sum of
FORTY THOUSAND AND no/100-----**DOLLARS,**
to it in hand paid by the said part y 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
part y 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:Beginning at a point 44 feet South 61° 21' West of the Southeasterly
corner of Lot Three (3), in Rockledge North, an addition to the City
of Lawrence, Kansas, said point being on the northerly right-of-way line
of U. S. Highway #40, thence South 61° 21' West, along said right-of-way
line 140 feet, thence North 22° 39' West 162 feet, thence North 67° 21'
East 43.16 feet, thence South 69° 50' East 63 feet, thence North 67° 21'
East 38.98 feet, thence South 28° 36' East 105.23 feet to the point of
beginning, all in Douglas County, Kansas;together with an easement for ingress and egress for joint use of Lessor,
Lessee and tenants of proposed motel area, over the 40' lying East of
and adjoining and contiguous to East line of above described property.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.

The attached sheet forms a part of this mortgage.

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,** KAW DEVELOPMENT COMPANY, INC.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 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 FORTY THOUSAND AND no/100-----**DOLLARS,**
due June 1 19 79 with interest from 5/9/69 to maturity at the rate of 7 1/2%
per cent per annum payable semi-annually, as evidenced by monthly payments and a single payment
of \$2,400.00 due July 1 1969, for the sum of \$ 400.00 each, falling due on the first days of August and each moip each year, both
principal and interest notes are payable at Lawrence National Bank and Trust co., Lawrence,
and bear interest from maturity until paid at the rate of ten per cent per annum, payable semi-annually. Kansas**NOW, If the said** KAW DEVELOPMENT COMPANY, 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 part y 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 part y 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, appraisement 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 FORTY 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 1/2 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**
KAW DEVELOPMENT COMPANY, 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 s 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.