

21866

MORTGAGE

BOOK 157

THIS INDENTURE, Made this 24th day of July, 1970, between Eudora Assembly of God, Incorporated, a corporation, by Virgil R. Foster, Hugh Jackson and Cloyde E. Taylor, as its Trustees and Board of Deacons, and by Reverend W. E. Hankey, Pastor, and Augusta Jackson, Secretary and Treasurer, of Eudora, in the County of Douglas and State of Kansas, party of the first part, and Kaw Valley State Bank, Eudora, Kansas, party of the second part.

WITNESSETH, That the said party of the first part, in consideration of the sum of Ten Thousand (\$10,000.00) Dollars, to it duly paid, the receipt of which is hereby acknowledged, has sold, and by this indenture does 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:

Lot Eleven (11), in Block One Hundred Forty-Six (146), in the City of Eudora,

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 does 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 become 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 interest. And in the event that said party of the first part shall fail to pay such taxes when the same become due and payable or to keep said premises insured as herein provided, then the party of the second part may pay said 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 per cent from the date of payment until fully repaid.

THIS GRANT is intended as a mortgage to secure the payment of Ten Thousand (\$10,000.00) Dollars, according to the terms of a certain written obligation for the payment of said sum of money, executed on the 24th day of July, 1970, 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