

BOOK 157

MORTGAGE 21948

THIS MORTGAGE, Made this 30th day of July, 1970, between Robert Stephen Cunningham and Ruth A. Cunningham his wife, parties of the first part, and Theodore W. Palmer and Laramie Palmer, his wife, parties of the second part.

WITNESSETH, that the said parties of the first part, in consideration of the sum of Three Thousand Five Hundred Dollars (\$3,500.00) to them duly paid, the receipt of which is hereby acknowledged, have sold, and by this indenture do GRANT, BARGAIN, SELL and MORTGAGE to the said parties of the second part, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Lot 163 and the North Four (4) feet of  
Lot 165 on Indiana Street in the City  
of Lawrence, Douglas County, Kansas,

with the appurtenances and all the estate, title and interest of the said parties of the first part therein.

And the said parties of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owners of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, except for a first mortgage to Franklin County Savings & Loan Association, a Corporation organized and existing under the laws of Kansas, in the original amount of Seventeen Thousand Dollars (\$17,000.00), such mortgage being executed and delivered on the same date as this mortgage to parties of the second part.

It is agreed between the parties hereto that the parties 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 they will keep the buildings upon said real estate insured against fire and extended coverage in an amount at least equal to unpaid principal balances owing on the above mentioned first mortgage and on this mortgage, by such insurance company as shall be acceptable to parties of the second part, the loss, if any, made payable to the parties of the second part to the extent of their interest. And in the event that said parties 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 parties 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 the sum of THREE THOUSAND FIVE HUNDRED DOLLARS according to the terms of one certain written obligation for the payment of said sum of money, executed on the 30th day of July, 1970, and by its terms made payable to the parties 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 parties of the second part to pay for any insurance or to discharge any taxes with interest thereon as herein provided, in the event that said parties of the first part shall fail to pay the same as provided in this indenture.

And this conveyance shall be void if such payments be made as herein specified, and the obligation contained therein fully discharged. If default be made in such payments or any part