Reg. No. 5,791
Fee Paid $10.75

MORTGAGE BOOK 161 25591 (No. 52K)

This Indenture, Made this eighteenth day of June, 1971 between Russell H. Bailey and Jaunita B. Bailey husband and wife

of Lawrence, in the County of Douglas and State of Kansas

parties of the first part, and Lawrence National Bank and Trust Co. Lawrence, Kansas

party of the second part.

Witnesseth, that the said parties of the first part, in consideration of the sum of Four Thousand Three Hundred Thirty Eight and 53/100--------------- DOLLARS

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 party of the second part, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Beginning at a point in the center line of Franklin Avenue in the old Townsite of Franklin, Kansas, in Douglas County, Kansas, 1754.4 feet South and 385 feet East of the Northwest corner of the Northwest Quarter of Section 10, Township 13 South, Range 20 East, thence North parallel with the West line of said Northwest Quarter 390.90 feet, thence East parallel with the North line of said Quarter Section 385 feet; thence South parallel with the West line of said Northwest Quarter 463.875 feet to the center line of Franklin Avenue, thence Northwest along center of Franklin Avenue 391.85 feet to the point of beginning.

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.

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 a mortgage to the Lawrence National Bank and Trust Co., dated 6/21/68 for $3,800.00 on which there remains a balance of $1,838.53.

and that they will warrant and defend the same against all parties making lawful claim thereto.

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 becomes due and payable, and that they 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 its 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 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% from the date of payment until fully repaid.

THIS GRANT is intended as a mortgage to secure the payment of the sum of Four Thousand Three Hundred Thirty Eight and 53/100--------------- DOLLARS, according to the terms of one certain written obligation for the payment of said sum of money, executed on the eighteenth day of June 19 71, 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 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 thereof or any obligation created thereby, or interest thereon, or if the taxes on said real estate are not paid when the same become due and payable, or if the insurance is not kept up, as provided herein, or if the buildings on said real estate are not kept in as good repair as they are now, or if waste is committed on said premises, then this conveyance shall become absolute and the whole sum remaining unpaid, and all of the obligations provided for in said written obligation, for the security of which this indenture is given, shall immediately mature and become due and payable at the option of the holder hereof, without notice, and it shall be lawful for the said party of the second part its agents or assigns to take possession of the said premises and all the improvements thereon in the manner provided by law and to have a receiver appointed to collect the rents and benefits accruing therefrom; and to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, and out of all moneys arising from such sale to retain the amount then unpaid of principal and interest, together with the costs and charges incident thereto, and the overplus, if any there be, shall be paid by the party making such sale, on demand, to the first parties.

It is agreed by the parties hereto that the terms and provisions of this indenture and each and every obligation therein contained, and all benefits accruing therefrom, shall extend and inure to, and be obligatory upon the heirs, executors, administrators, personal representatives, assigns and successors of the respective parties hereto.

In Witness Whereof, the parties of the first part have hereunto set their hands and seals the day and year last above written.

Russell H Bailey
Russell H. Bailey (SEAL)
(SEAL)
Jaunita B. Bailey (SEAL)
Jaunita B. Bailey (SEAL)