

MORTGAGE RECORD No. 40.

95

FIRST MORTGAGE—LAND, PIONEER BANK CO., LEAVENWORTH, KAN., NO. 1200

This Indenture, Made this 15th day of July in the year of our Lord Nineteen Hundred and nine between M. B. Ray and Annie Ray, his wife (being of lawful age) of the County of Douglas and State of Kansas, of the first part, and Wilder S. Metcalf, of Lawrence Kansas of the second part.

Witnesseth, That the parties of the first part, in consideration of the sum of \$ 1200 Twelve Hundred DOLLARS to them in hand paid, the receipt whereof is hereby acknowledged, have sold and by these presents do grant, bargain sell and convey to the said party of the second part, his heirs and assigns forever, the following tract or parcel of land situated in the County of Douglas and State of Kansas, described as follows, to wit: The East eighty-five (85) acres of the South east quarter of Section Eleven (11) in Township Thirteen (13) of Range Eighteen (18)

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, that they have good right to sell and convey said premises, and that will warrant and defend the same against the lawful claims of all persons.

This Grant is Intended as a Mortgage to secure the payment of the Sum of \$ 1200 Twelve Hundred DOLLARS, and interest thereon, according to the terms of one certain mortgage note and ten interest notes or coupons, this day executed by the said parties of the first part

Note No. 1, for Twelve hundred Dollars, due July 1st 1914, 190
Note No. 2, for Dollars, due , 190
Note No. 3, for Dollars, due , 190

all dated July 15 1909, payable to Wilder S. Metcalf, or order Lawrence Kansas or order, at the First National Bank, of Lawrence, Kansas

 , with interest payable semi-annually on the first day of January and July in each year, according to coupons attached to said note. The parties of the first part further agree that they will pay all taxes and assessments upon the said premises before they shall become delinquent; and they will keep the buildings on said property, insured for \$ in some approved Insurance Company, payable, in case of loss, to the mortgagee or assigns, and deliver the policy to the mortgagee as collateral security thereto.

Now, if such payments be made as herein specified, this conveyance shall be void, and shall be released upon demand of the parties of the first part. But if default be made in the payment of said principal sum, or any part thereof, or of said taxes or assessments, as provided, or if default be made in the agreement to insure, then this conveyance shall become absolute, and the whole of said principal and interest shall immediately become due and payable at the option of the party of the second part; and in case of such default of any sum covenanted to be paid, for the period of ten days after the same becomes due, the said first part do agree to pay to said second party or his assigns, interest at the rate of ten per cent. per annum, computed semi-annually on said principal sum, from date thereof to the time when the money shall be actually paid, and any payments made on account of interest shall be credited in said computation, so that the total amount of interest collected shall be and not exceed the legal rate of ten per cent. per annum; but the party of the second part may pay any unpaid taxes charged against said property, or insure said property if default be made in keeping up insurance, and may recover for all such payments, with interest at ten per cent. per annum, in any suit for foreclosure of this mortgage; and it shall be lawful for the party of the second part, his executors, administrators or assigns, at any time thereafter to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, appraisement waived or not, at the option of the party of the second part, and out of all the moneys arising from such sale, to retain the amount of such sale, to retain the amount then due, or to become due, according to the conditions of this instrument, and interest at ten per cent. per annum, from the time of said default until paid, together with the costs and charges of making such sale, to be taxed as other costs in the suit.

IN WITNESS WHEREOF, The said parties of the first part have hereunto set their hands and seals the day and year first above written.

M. B. Ray (SEAL)
Annie Ray (SEAL)
 (SEAL)

ACKNOWLEDGMENT.

STATE OF KANSAS,
County of Douglas

BE IT REMEMBERED, That on this 15th day of July A. D. 1909, before me, a Notary Public in and for said County and State, came M. B. Ray and Annie Ray, his wife, to me personally known to be the same persons described in, and who executed the foregoing mortgage, and duly acknowledged the execution thereof.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.

My Commission expires Jan 23 1912 LS G. M. Mantor

Filed for Record the 16th day of July A. D. 1909, at 2nd o'clock P. M.
Floyd L Lawrence
By Deputy. Register of Deeds.

The copy herein described having been filed in full, this copy is hereby acknowledged and the original is hereby returned to the party of the first part. A. D. 1912
S. Howard Shellen

Recorded Dec 10 1912
Floyd L Lawrence
Register of Deeds