

MORTGAGE RECORD No. 40.

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COUPON MORTGAGE—JAMES F. BROWN CO., LEAVENWORTH, KAN., No. 1244

This Indenture, Made this Tenth day of July in the year of our Lord one thousand nine hundred and Seven between Joel A. Garst and Abbie K. Garst (his wife) of Lawrence in the County of Douglas and State of Kansas, of the first part, and Treasurer of Board of Directors of Friends University of Wichita of the second part:

Witnesseth, That the said parties of the first part, in consideration of the sum of Fifteen hundred DOLLARS, to them duly paid, the receipt of which is hereby acknowledged, have sold and by these presents do grant, bargain, sell and mortgage to the said part of the second part, two heirs and assigns forever, all that tract or parcel of land situated in the County of Douglas and State of Kansas, described as follows, to wit:

Lots one hundred and fifty one (151) and one hundred and fifty three (153) on Connecticut Street also Lots Fifty five (155) and Fifty Six (156) Adams Street in Town Sub. Division all in Lawrence Kansas

with the appurtenances and all the estate, title and interest of the said parties of the first part therein. And the said Joel A. Garst and Abbie K. Garst do hereby covenant and agree that at the delivery hereof they 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 they will warrant and defend the same against all claims whatsoever. This Grant is intended as a MORTGAGE to secure the payment of the sum of Fifteen Hundred Dollars, according to the terms of one certain promissory note this day executed by the said Joel A. Garst and Abbie K. Garst to the said part of the second part. Said note being given for the sum of Fifteen Hundred Dollars, dated July 10 1907 due and payable in five years from date hereof, with interest thereon from the date thereof until paid, according to the terms of said note and coupons thereto attached. And this conveyance shall be void if such payment be made as in said note and coupons thereto attached, and as is hereinafter specified. And the said parties of the first part hereby agree to pay all taxes assessed on said premises before any penalties or costs shall accrue on account thereof, and to keep the said premises insured in favor of the said mortgagee, in the sum of Fifteen Hundred DOLLARS.

in some insurance company satisfactory to said mortgagee, in default whereof the said mortgagee may pay the taxes and accruing penalties, interests and costs, and insure the same at the expense of the parties of the first part, and the expense of such taxes and accruing penalties, interests and costs and insurance, shall from the payment thereof, be and become an additional lien under this mortgage upon the above described premises, and shall bear interest at the rate of 10 per cent. per annum. But if default be made in such payment, or any part thereof, or interest interest thereon, or the taxes assessed on said premises, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole principal of said note, and interest thereon, and all taxes and accruing penalties and interest and costs thereon remaining unpaid or which may have been paid by the parties of the second part, and all sums paid by the parties of the second part for insurance, shall be due and payable or not at the option of the parties of the second part; and it shall be lawful for the parties of the second part, their executors, administrators and assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, and out of all the moneys arising from such sale to retain the amount then due or to become due according to the conditions of this instrument, together with the costs and charges of making such sale, and the overplus, if any there be, shall be paid by the parties of the second part making such sale on demand, to the said Joel A. Garst, his heirs and assigns.

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

Signed, Sealed and Delivered in Presence of

Joel A. Garst. (SEAL)
Abbie K. Garst. (SEAL)

State of Kansas, Douglas County, ss.

BE IT REMEMBERED, That on this 11th day of July A. D. 1907, before me John M. Howlin a Notary Public in and for said County and State came Joel A. Garst and Abbie K. Garst

to me personally known to be the same person who executed the foregoing instrument and duly acknowledged the execution of the same.

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

My commission expires April 11 1911 John M. Howlin Notary Public

Filed for Record the 12 day of July A. D. 1907 at 2³⁰ o'clock P. M.

By Eric P. Armstrong Deputy. A. W. Armstrong Register of Deeds.

The following is Enclosed of the original instrument:
 The note herein described having been paid in full, this mortgage
 is hereby released and the title hereby created discharged.
 At Witness my hand this 12th day of November, A.D. 1908.
E. P. Armstrong
 Board of Directors Friends University

Registered Nov 13 1908
 E. P. Armstrong
 Register of Deeds