

COUPON MORTGAGE - Journal Co. Printers, Binders and Blank Book Makers, Lawrence, Kansas

STANDARD FORM

COUPON MORTGAGE

The following is returned on the office of the mortgagee. The mortgagee is hereby released and the same is hereby cancelled. As witness my hand this 10th day of November, A. D. 1905.

John M. Newlin

Notary Public

Recorded Nov. 16 1905

Eastell D. Armstrong

Register of Deeds

This Indenture, Made this 10th day of November in the year of our Lord, one thousand nine hundred and Eight 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 The Treasurer of Board of Directors of Fairbanks University of Wichita of the second part:

Witnesseth, That the said parties of the first part, in consideration of the sum of Seventeen hundred and fifty 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, his 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 Sixty one (61) and one hundred and sixty three (63) on Connecticut Street also Lots Forty five (45) and Forty six (46) on Adams Street in Downs Sub. Division all in Lawrence - Kansas.

with the appurtenances and all the estate, title and interest of the said part 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 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, 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 Seventeen hundred and fifty Dollars, according to the terms of one certain promissory note, and with coupons this day executed by the said Joel A. Garst and Abbie K. Garst to the said party of the second part. Said note being given for the sum of Seventeen hundred and fifty Dollars, dated Lawrence November 10 - 1905 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 part 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 part 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 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 party of the second part, and all sums paid by the party of the second part for insurance, shall be due and payable or not at the option of the party of the second part; and it shall be lawful for the party of the second part his executors, administrators and assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, appraisement hereby waived or not at the option of the party of the second part his executors, administrators or assigns; 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 party making such sale on demand, to the said Joel A. Garst 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 13 day of November A. D. 1905, before me John M. Newlin 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 persons 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 1906 John M. Newlin Notary Public

Filed for Record the 13 day of Nov. A. D. 1905, at 2:30 o'clock P.M.

By Elie E. Armstrong Deputy A. W. Armstrong Register of Deeds.

(This instrument is returned on the office of the mortgagee. The mortgagee is hereby released and the same is hereby cancelled. As witness my hand this 10th day of November, A. D. 1905.)

Recorded Nov. 20 1905