

COUPON MORTGAGE - Issued On - Primary, Reduced Rate, Buy Back System - Expiration - 1943

This Indenture, Made this Twenty eighth day of April in the year of our Lord, one thousand nine hundred and ten between Frank Vaughan & Lucille Vaughan (Husband & Wife)

of Lawrence in the County of Douglas and State of Kansas, of the first part, and Thomas M. Sprague of the second part:

Witnesseth, That the said part us of the first part, in consideration of the sum of One Thousand 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 y 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: Lot No. Thirteen (13) on Vermont Street in the City of Lawrence, County of Douglas & State of Kansas.

with the appurtenances and all the estate, title and interest of the said part us 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, 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 One Thousand Dollars, according to the terms of one certain promissory note this day executed by the said Frank Vaughan & Lucille Vaughan to the said part y of the second part. Said note being given for the sum of One Thousand Dollars, dated Lawrence Mo. April 28 1910 due and payable in Five years from date thereof, 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 us 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 Seven Hundred & Fifty 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 us 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 part y of the second part, and all sums paid by the part y of the second part for insurance, shall be due and payable or not at the option of the part y of the second part; and it shall be lawful for the part y 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 part y 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 part us of the first part, making such sale on demand, to the said First parties, their heirs and assigns.

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

Signed, Sealed and Delivered in Presence of

L. B. Hawk

Frank Vaughan

(SEAL)

Lucille Vaughan

(SEAL)

State of Kansas, Douglas County, ss.

BE IT REMEMBERED, That on this 28 day of April A. D. 1910, before me the undersigned a Notary Public in and for said County and State came Frank Vaughan & Lucille Vaughan (Husband & Wife) to me personally known to be the same person s who executed the foregoing instrument and duly acknowledged the execution of the same.

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

My commission expires October 13 1913 L. B. Hawk Notary Public

Filed for Record the 28 day of April A. D. 1910, at 8:17 o'clock P. M.

Wm. J. Armaduke McConnell Deputy.

Floyd L. Lawrence

Register of Deeds.

The following is returned on the original instrument:
This note herein described having been paid in full, this mortgage is hereby released and the lien thereby created extinguished. As witness my hand this 27th day of October, A. D. 1910.

Thomas M. Sprague
John W. Anderson
Paul L. Johnson

Recorded May 8 1910
Floyd L. Lawrence
Register of Deeds

The following is returned on the original instrument:

Recorded June 14 1910