

33949 BOOK 161

MORTGAGE

(No. 52 K)

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This Indenture, Made this 4th day of August, in the year of our Lord one thousand nine hundred and forty-seven between

Clarence T. Payne and Frances Payne, husband and wife

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

parties of the first part, and The Lawrence Building and Loan Association

part V of the second part.

Witnesseth, that the said parties of the first part, in consideration of the sum of

Seventeen hundred and no/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 part V of the second part, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

The North Half (1/2) of Lot twenty (20) (being that part of said North Half lying South of Locust Street) in Addition No. 11 in that part of the City of Lawrence, Douglas County, Kansas, formerly known as North Lawrence

with the appurtenances and all the estate, title and interest of the said parties of the first part therein.

And the said part I of the first part do hereby covenant and agree that at the delivery hereof they are 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 parties making lawful claim thereto. It is agreed between the parties hereto that the part I of the first part shall at all times during the life of this indenture, pay all taxes or assessments that may be levied or assessed against said real estate when the same becomes due and payable, and that the part V of the second part, shall 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 part I of the second part, the 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 part I 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 Seventeen hundred and no/100 - - - - - DOLLARS,

according to the terms of one certain written obligation for the payment of said sum of money, executed on the 4th day of August 1947, and by its terms made payable to the part V 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 part V 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 part I 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 part V of the second part 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 part making such sale, on demand, to the first part, and the overplus, if any there be, shall be paid by the

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 part I of the first part have hereunto set their hands and seal the day and year last above written.

Clarence T. Payne (SEAL)
Frances Payne (SEAL)

STATE OF KANSAS
COUNTY OF DOUGLAS

SS.

Be It Remembered, That on this 4th day of August A.D. 1947

before me, a Notary Public in the aforesaid County and State, came Clarence T. Payne and Frances Payne, husband and wife

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 subscribed my name, and affixed my official seal on the day and year last above written.

L. E. Eby
Notary Public

My Commission Expires April 21 1950

Recorded August 6, 1947 at 1:40 P.M.

Harold A. Beck Register of Deeds.

This release was written on the original mortgage entered on August 19, 1947. The undersigned owner of the record mortgage, so fully acknowledging the full payment of the same, hereby releases and discharges the property from the lien of said mortgage. Dated this 19th day of August 1947. (Seal here)