MORTGAGE.

This indenture, made this first day of April, in the year of our Lord one thousand nine hundred and twenty one, by and between The Lawrence Mercantile Company, by C. W. Met-604 ther, President and A. E. Fussell, Secretary, of the City of Lawrence, County of Douglas, State of Kansas, parties of the first part, and Theo C. Mueller, Treasurer of the Kansas Reserve Investment Company, Topeka, Kansas, or his successor as such Treasurer, Trustee, for the holders of certain first mortgage bonds of even date herwith, party of the second part.

ditnesseth, that the said parties of the first part, for and in consideration of the sum of Fifteen Thousand (.15,000) Dollars, to them in hand paid by the said party of the Second part, the receipt whereof is hereby acknowledged, have granted, Bargained and Sold, and by these presents do grant, Eargain, Sell, convey and Confir, unto the said party of the second part, and to his successors and assigns, forever, all of the following-described tract, piece or parcel of land, lying and situated in the City of Lawrence, County of Douglas and State of Fansas, to wit:

Levee Lots Numbered Nine (9) and Ten (10).

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To have and to hold the same, with all and singular the hereditaments and appurtenances thereunto belonging, or in maywise appertaining, and all rights of homestead exemption, un to the said party of the second part, and to his successors and assigns, forever. 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 indefear sible estate or inheritance therein, free and clear of all incumbrances, and that they will Warrant and Defend the same in the quiet and peaceable possession of said party of the second part, his successors and assigns, forever, against the lawful claims of all persons whomsoever.

Provided always, and this instrument is made, executed and delivered upon the following conditions, to wit:

First, said the Lawrence Mercantile Company are justly indebted unto the said party of the second part in the principal sum of fifteen Thousand (15,000) Dollars, lawful morey of the United States of America, being for a loan thersof, made by the said party of the the United States of America, being for a loan output, and by the according to the tenor second part to the said The Lawrence Mercantile Company and payable according to the tenor in a contrain Maret Montaine Real Estate Fonds, numbered 1 to 30 linclusive, executed and delivered by the said parties of the first purt bearing the date April 1st, 1921, and payable to the order of the said Theo C. Mueller, Treasurer of The Kansas Reserve Investment Company, or his successor as such Treasurer, Trustee, maturing April lat, 1926, at the office of The Kansas Reserve Investment Company, Toneka, Kansas, with interest thereon from date until maturity at the rate of seven per cent. per annum, pa per annum, payabove semi-annually, on the first days of April and October in each year and ten per cent, per annum, after maturity, the installments of interest being further evidenced by appro-priate coupons attached to each of said principal bonds, and of even date bherewith, and payable to the order of said Theo C. Mueller, Treasurer of The Kansus Reserve Investment Company, or his successor as such Treasurer, Trustee, at the office of The Kansus Reserve Investment Company, Topeka, Kansas,

Second. Said parties of the first part hereby agree to pay all taxes and assessments levied upon said premises when the same are due, and insurance premiums for the amount of insurance hereinafter specified, and if not so paid the said party of the second part or the legal holder or holders of this mortgage, may; without notice declare the whole sum of money herein secured due and payable at once, or may elect to pay such taxes, assessments and insurance premiums, and the amount so paid shall be a lien on the premises afor said and be secured by this mortgage, and collected in the same manner as the principal debt hereby secured, with interest thereon at the rate of ten per cent, per annum. But whether the legal holder of holders of this mortgage elect to pay such taxes, assessments or insurance premiums or not, it is distinctly understood that the legal holder or holders hereof may immediately cause the mortgage to be foreclosed, and shall be entitled to immediate possession of the premises, and the rents and issues and profits thereof.

Third. Said parties of the first part hereby agree to keep all buildings, fences and other improvements upon said premises in as good repair and condition as the same are in at this date, and abstain from the commission of waste on said premises until the bonds hereby secured are fully paid.

Fourth, Said parties of the first part hereby agree to procure and maintain policies of insurance on the buildings erected and to be erected upon the above-described premises, in some responsible insurance company, to the amount of Fifteen Thousand (15,000) Dollars, loss, if any, payable to the mortgagee or his assigns as the interest of the hond-holders shall appear. And it is further agreed, that every such policy of insurance shall be hold by the party of the second part, or the legal holder or holders of said bonds, as collater al or additional security for the payment of the same, and (the person or persons so holding any such policy of insurance shall be the right to collect and receive any and all moneys which may at any time become payable and receivable thereon; and apply the same, when received, to the payment of said bonds, together with the costs and expenses incurred in collecting said insurance; or may elect to have buildings repaired, or new buildings noted on the aforesaid mortgaged premises. Said party of the second part, or the legal holder or holders of said bonds, may deliver said policy of said parties of the first, and and require the collection of the same, and payment made of the proceeds as last above mentioned.

Fifth. Said parties of the first part hereby agree that if the makers of said bonds shall Fith. Said parties of the first part of the said money, either principal or interest fail to pay, or cause to be paid, any part of the said money, either principal or interest according to the tenor and effect of said bonds and coupons, when the same become due, or to conform to or comply with any of the foregoing conditions or agreements, the whole sum of money hereby secured shall, at the option of the legal holder or holders hereof become due and payable at once, without notice.

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