

MORTGAGE RECORD 66

327

FROM

The Kansas Electric Power Co.

TO

The Peoples State Bank, Lawrence, Kas.

STATE OF KANSAS, DOUGLAS COUNTY, ss.

This instrument was filed for record on the 12th day of May A. D., 1924, At 3:40 P. M.

J. E. Weelmann

Register of Deeds.

Deputy.

THIS INDENTURE, Made this 24th day of April, 1924, in the year of our Lord, one thousand nine hundred and Twenty Four, between The Kansas Electric Power Company, a corporation organized under the laws of Kansas

of Lawrence, in the County of Douglas and State of Kansas, and The Peoples State Bank, of Lawrence, Kansas.

WITNESSETH, that the said part of the first part, in consideration of the sum of Ten Thousand DOLLARS, to it duly paid, the receipt of which is hereby acknowledged, has sold and by this indenture does Grant, Bargain, Sell and Mortgage to the said part of the second part, the following described real estate situated and being in the County of Douglas, and State of Kansas, to-wit:

The west seventy eight (78) feet and nine (9) inches, of Lot number twenty two (22) on Massachusetts street, in the City of Lawrence.

This mortgage is second and subject to a certain first mortgage of \$30,000. given to the Fraternal Aid Union of Lawrence, Kansas.

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

And the said part of the first part does hereby covenant and agree that at the delivery hereof the said part of the first part shall be 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 thereon.

It is agreed between the parties hereto that the part 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 become due and payable, and that it 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 of the second part, the loan, if any, made payable to the part of the second part to the extent of its interest.

And in the event that said part of the first part shall fail to pay such taxes when the same become due and payable and to keep said premises insured as herein provided, then the part 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 paid.

THIS GRANT is intended as a mortgage to secure the payment of the sum of

Ten Thousand

according to the terms of its certain written obligation for the payment of said sum of money, executed on the 24th day of April, 1924.

and by its terms made payable to the part 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 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 of the first part shall fail to pay the same as provided in this indenture.

And this conveyance shall be void if each payment 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 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 writ of appointment 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 the amount then unpaid of principal and interest, together with the costs and charges incident thereto, and the surplus, if any there be, shall be paid by the part of the first part making such sale, on demand, to the first part of the second part.

It is agreed by the parties hereto that the terms and provisions of this indenture and such and every obligation therein contained, and all benefits accruing therefrom shall extend and leave to, and be obligatory upon the heirs, executors, administrators, personal representatives, assigns and successors of the respective parties hereto.

IN WITNESS WHEREOF, the part of the first part has caused this mortgage to be signed by D. O. Vaughn, its vice president, and R. F. Rice, secretary.

and its Corporate Seal affixed thereto.

The Kansas Electric Power Company, (SEAL)

(Corp. Seal.)

BY---D. O. Vaughn---Vice pres. (SEAL)

R. F. Rice---Secretary. (SEAL)

(SEAL)

STATE OF Kansas)
COUNTY OF) ss.

BE IT REMEMBERED, That on this 12th day of May, A. D. 1924, before me, a

S. A. Wood, in the aforesaid County and State, came D. O. Vaughn

as vice president and R. F. Rice as secretary of the Kansas Electric Power Company, Lawrence, Kansas

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

My Commission Expires on the 10th day of April, 1925 S. A. Wood.

Notary Public.

RELEASE

I, the undersigned owner of the within mortgage, do hereby acknowledge the full payment of the debt secured thereby, and authorize the Register of Deeds to enter the discharge of this mortgage of record. Dated this 18th day of May, 1925

Corp Seal.

May State Bank, Lawrence, Kas.
By J. E. Weelmann, Pres.
Mortgagee, Owner.

This Release was acknowledged in the original mortgage recorded this 18th day of May, 1925, at Lawrence, Kas. J. E. Weelmann, Reg. of Deeds.