

MORTGAGE RECORD 66

397

FROM

Ora E. McCulloch

TO

Merchants Loan & Savings Bank

STATE OF KANSAS, DOUGLAS COUNTY, ss.

This instrument was filed for record on the 28th day of August, 1924, at 11:30 A.M.

By

J. E. Wellman
Register of Deeds.
Deputy.

THIS INDENTURE, Made this 27th day of August, 1924, between Ora E. McCulloch, a widow,

of Lawrence, in the County of Douglas, and State of Kansas, part of the first part, and Merchants Loan & Savings Bank,

WITNESSETH, that the said part of the first part, in consideration of the sum of Five Hundred Dollars, to her duly paid, the receipt of which is hereby acknowledged, has sold, and by this indenture do 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 East half of Lot Number One Hundred Forty-eight (148) on Kentucky Street, in the City of Lawrence, in Douglas County, Kansas,

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

And the said part of the first part do hereby covenant and agree that at the delivery hereof, she has sold unto the said Merchants Loan & Savings Bank, all the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, except on mortgage of Three Thousand Dollars of this date of the

Merchants Loan & Savings Bank,

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 the said part of the second part, the less, if any, made payable to the part of the second part to the extent of the 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 repaid.

THIS GRANT is intended as a mortgage to secure the payment of the sum of Five Hundred Dollars, according to the terms of one certain written obligation for the payment of said sum of money, executed on the 27th day of August, 1924, and by the said 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 such 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 to sell the same in full satisfaction of the indebtedness herein 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 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 second part making such sale, on demand, to the first part.

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 of the first part has hereunto set her hand and seal the day and year last above written.

Ora E. McCulloch.

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF Kansas

COUNTY OF Douglas ss.

BE IT REMEMBERED, That on this 27th day of August, A.D. 1924, before me, a Notary Public, in the aforesaid County and State, came

Ora E. McCulloch, a widow, to me personally known to be the same person who executed the foregoing instrument and duly acknowledged the execution of the same.

L. S. 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 27 day of Jan 1927 F. C. Whipple 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 26th day of October, 1924.

Merchants Loan & Savings Bank
By F. C. Whipple Mortgagee. Owner.
Cashier.

This Release as written with original mortgage filed this 27th day of Oct. 1924. J. E. Wellman Register of Deeds.