

MORTGAGE RECORD 66

439

FROM

E. G. Grady

TO

State Bank of Leocompton,

STATE OF KANSAS, DOUGLAS COUNTY, ss.

This instrument was filed for record on the 21st day of October A. D. 1924, At 1:20 P. M.

By

Isa E. Wellman
Joel Wellman

Register of Deeds.
Deputy.

THIS INDENTURE, Made this 7th day of Oct. 1924, between E. G. Grady a single man

of Leocompton in the County of Douglas and State of Kansas

party of the first part, and The State Bank of Leocompton, of Leocompton, Kans.

WITNESSETH, that the said party of the first part, in consideration of the sum of Five Hundred and no/100 DOLLARS to him

which is hereby acknowledged, has sold, and by this indenture does Grant, Bargain, Sell and Mortgage to the said party of the second part, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Lots one and two in Block Forty, in the City of Leocompton Kansas.

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

And the said party of the first part does hereby covenant and agree that at the delivery hereof the said party of the first part is 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 the said party 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 said party of the second part, the lessor, if any, made payable to the party of the second part to the extent of its interest. And in the event that said party 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 party 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 7th day of October 1924, and by its terms made payable to the party 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 party 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 party 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 become due and payable at the option of the holder hereof, without notice, and it shall be lawful for the said party of the second part its successors to take possession of the said premises and all the improvements thereon in the manner provided by law and to have a receipt or receipts to collect the rent 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 party of the second part making such sale, on demand, to the first party of 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 party of the first part has hereunto set his hand and seal the day and year last above written.

E. G. Grady

STATE OF Kansas ss.
COUNTY OF Douglas

BE IT REMEMBERED, That on this 7th day of October A. D. 1924, before me, a Notary Public in the aforesaid County and State, came

E. G. Grady a single man

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 8th day of Jan 1926 J. W. Kreider 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 7th day of Oct 1926

State Bank of Leocompton
By J. W. Kreider Cashier

Mortgage Owner

This Release was written on the original Mortgage entered this day of Oct 1926
Isa E. Wellman
Joel Wellman
Register of Deeds