## MORTGAGE RECORD 67

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Deeds

5 day of Ma o'clock P.M Vellman

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WHEREAS Haleigh R. Hickson and Vivian R. Hickson, his wife have applied to and been granted a loan of \$2700.00 by THE PARMERS AND HANKERS LIPE INSURANCE COMPANY, secured by first plan as hereinafter set forth until such debt is fully paid, and "MIRLAS, said Haleigh R. Hickson has also applied for and been granted \$2700.00 of Insurance on the life of hinsolf issued by said Company under its Policy Number 41620 which Insurance said loan, the proceeds of which, or so much therein to said Company as additional security for intervenes before said loan is paid in full; shall, if said policy of insurance be in full force and loan,

loan, NOT THEREFORE, THIS INDENTURE made this 15th day of April A. D. 1925, between Rel-eich R. Hickson and Vivian R. Hickson, his wife, of Douglas County, in the State of Kansas of the first part, and THE FARMERS & BANKERS LIFE INSURANCE COUPANY of WICHITA, KANSAS, of the second part. WITHESSETH: That the first parties for and in consideration of the sum of Two which is hereby acknowledged have sold and by these presents do grant, convey and confirm unto the second party its successors and assigns forever, all of the following described real estate, lying and Street in the City of Lawrence, with all the appurtenances and hereditaments belonging thereto or sit-the lawful owners of the above granted, premises and seized of a good and indefensible estate of in-heritance therein, free of all ancumbrances. Provided Always, and these presents are unany these armore and indefensible estate of in-Q

heritance therein, free of all ancumbrances. Provided Always, and these presents are upon these express conditions: that if the first parties, their heirs or assigrs, shall well and truly pay or cause to be paid to the second party, its successors or as typs, the sum of Two Thousand Seven Hundred DOLLARS, with interest thereon at the time and in the manner specified in one certain promissory note bearing date the 15th day of April A. D. 1925, executed by the first parties and payable to the order of THE FAMMERS & HAMENES LIPE IN-SURANCE COMPANY (at its Home Office in "Ecitits, Kanass ) in amount and due as follows: S192.CG shall be paid semi-annually on the 15th day of October & April, after the shall first applied \$30.08 to pay the semi-annual premium on said Life Insurance Folicy Number 41620, be credited on the unpaid principal of the note. All payaents to draw ten per cent interest per annum after their due date until paid. The first parties for themselves, their hears avantant added at the balance to The first parties for themselves, the in the series and payable of the set of the series of the series of the pay the semi-annual provide the unpaid principal and the balance to the their due date until paid.

The first parties for themselves, their heirs, executors, administrators and assigns stipulate and agree as follows:

stipulate and agree as follows: Pirst: That the lien created by this instrument is a first lien on the above des-crited land and all of the improvements thereon. Second: To pay the indobtedness as herein provided, and until the same is fully paid to keep the improvements thereon insured at the expense of the first parties in a company or com-panies satisfactory to second party and deliver to second party the policy or policies of insurance or insurance or linear ten days before any such pality entities. patie stiftatory to second party and deliver to second party the policy or policies of insurance or renewal insurance policies, ten days before any such policy expires. Said insurance shall be maintained in the sum of \$5500.00 covering fire and tornado with mortgage clause of THE FARMERS & HEE INSURANCE COMPANY attached thereto. Third: Until the mortgage indebtedness is fully paid, to pay all semi-annual prem-iums in advance and to keep said policy of life insurance Number 41620 on the life of Haleigh R. Hickson in full force and effect.

In Full force and elect. Fourth: To pay all taxes, charges and special assessments on the real estate here-inbefore described, before the same become delinquent under the law of the State where the same is locat ed and to fully protect the second party's title and lien on said property hereby created, against all claims and demands whatseever. Fifth: To keep all improvements on said property in good repair, usual wear and P

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tear excepted. Sixth: That on default in the payment of any taxes, charges, or special assessments which may be imposed by law upon said premises, or any part thereof, or on the failure to keep said property insured or pay the premiums of insurance on the improvements, the second party, may at its op-tion, pay or cause to be paid such taxes, charges, special assessments, or premiums of insurance on the improvements aforecaid, and the amount or amounts so paid, with interest thereon at the rate of ten per cent per annum from date of payment shall constitute a lien on the above described land and be secured by this mortgage and recovered in an action of foreclosure, the same as if it were a part of the unpaid contarea date mortgage debt.

mortgage debt. Seventh: It is further agreed that after the payment of three annual premiums in each by the insured under Folicy Number 41620 according to its terms, or sconer, if according to its terms, or sconer, if according to the terms of such policy it shall have any reserve value, privileges or benefits, the second party may, at its option, apply such reserve value or part thereof as it may see fit or any other privileges or benefits attaching to said policy of life insurance as may be necess-ary, to the payment of any and all interest due on this loan, or, at the option of the second party, to the automatic payment of any premium due on said policy of life insurance according to its terms, all without prejudice to second partyls right to declare the entire indobtedness due and payable if it sees fit, and to foreclose this mortgage according to law, and also at its option to cancel said policy of insurance according to its terms, and in harmony with the Statutes of Kansus for the cancellation of life insurance volicies on account of the non-payment of presidue when due.

The insurance policies on account of the non-payment of presium when due. Eighth: That the second party may resort, for the payment of said principal monies, interest and insurance premiums on the life of Raleigh R.Hickson, to its reveral securities therefor in such order and manner and at such time or times as it may see fit.

Ninth: That it is expressly understood and agreed, that this mortgage shall become due and payable forthwith at the option of the mortgagee if the mortgagors shall convey away said mortgaged premises or if the title thereto shall become vested in any other person or persons in any manner whatsoever.

Tenth: Now if the debt, obligation and the installments described in said note evidencing said indebtedness, and herein, be paid when due and each and all of the agreement herein con-tained be kept and performed as aforesaid, then these presents shall be null and void, but if default be made in the payment of the note or any installemt thereof when due, or any interest thereoin, or pre-nium of life insurance or part thereof on eaid Policy Number 41620 when due, or if any charge, taxes or assessment on this property herein described be not paid before the same become dolinquent, then the entire indebtedness hereby secured (except the uncarned and deformed life insurance premiums) shall at the ontion of the second party. It as uncarsers or series the object of this details of the second party is an of the second party. the option of the second party, its successors or assigns by virtue of this nortgage, immediately become due and payable at once, without notice, and the second party, its successors or assigns may proceed to forelose this mortgage in the manner provided by law and to cancel said life insurance policy on the live of Raleigh R. Hickson by the giving of notice of its intention to do so according to Chapter 212

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