

MORTGAGE RECORD 69

Reg. No. 1098
Fee Paid 3.00

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FROM

STATE OF KANSAS, DOUGLAS COUNTY, ss.

Joseph R/ Payne et ux
TOThis instrument was filed for record on the 18th day of
Sept. A. D. 1925 at 1:50 P. M.

Merchants Loan & Savings Bank.

By *Lea E. Wellman* Register of Deeds.
Deputy.

THIS INDENTURE, Made this first day of September, in the year of our Lord, one thousand nine hundred and twenty-five between Joseph R. Payne and Josephine S. Payne, his wife,

of Lawrence in the County of Douglas and State of Kansas parties of the first part, and

The Merchants Loan and Savings Bank, Lawrence, Kansas part y of the second part.

WITNESSETH, that the said parties of the first part, in consideration of the sum of

Twelve Hundred (\$1200.00)

DOLLARS, to them duly paid, the receipt of

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

Lot Number Seven (7) in Block Number Twenty-seven (27)
in Quivera Place an Addition to City of Lawrence.---

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

And the said part ies of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owner s of the premises above granted, and seised 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 therein.

It is agreed between the parties hereto that the part ies 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 they 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 y of the second part, the less, if any, made payable to the part y of the second part to the extent of its interest. And in the event that said part ies 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 y 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

---Twelve Hundred (\$1200.00)---

DOLLARS,

according to the terms of one certain written obligation for the payment of said sum of money, executed on the first day of September 19 25, and by its terms made payable to the part y 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 y 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 ies 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 mortgage 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 the 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 y 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 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 money 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 y making such sale, on demand, to the first part ies.

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 ies of the first part have hereunto set their hand s and seal the day and year last above written.

Joseph R. Payne (SEAL)

Josephine S. Payne (SEAL)

(SEAL)

(SEAL)

STATE OF Kansas ss.

COUNTY OF Douglas

BE IT REMEMBERED, That on this 18th day of September A. D. 1925, before me, a

Notary Public in the aforesaid County and State, came Joseph R. Payne and

Josephine S. Payne, his wife,

L.S.,

to me personally known to be the same person s 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 20th day of April 19 29 A. F. McClanahan

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 30th day of April 1926.

(Comp Seal)

The Merchants Loan and Savings Bank
A. F. McClanahan, Mortgagee, Owner.Lea E. Wellman
Register of Deeds.