

MORTGAGE RECORD 69

Reg. No. 2425

593

FROM Z.H. Tibbetts et al

TO

Peoples State Bank.

STATE OF KANSAS, DOUGLAS COUNTY, ss.

This instrument was filed for record on the 28 day of Feb A.D. 1927, at 11:50 A.M.

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

THIS INDENTURE, Made this twenty sixth day of February hundred and twenty seven between Z.H. Tibbetts and Ullalie Tibbetts husband and wife

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

and State of Kansas

Three Thousand

WITNESSETH, that the said part 100 of the first part, in consideration of the sum of part 100 of the second part. which is hereby acknowledged, he ~~was~~ sold, and by this indenture do Grant, Bargain, Sell and Mortgage to the said part 100 of the second part, to following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Lot one (1) in block twenty two (22) in Sinclair's Addition to the city of Lawrence.

with the appurtenances and all the estate, title and interest of the said part 100 of the first part therein.

And the said parties of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owner of the premises above granted, and subject of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances.

And that they warrant and defend the same against all parties making lawful claim therein.

It is agreed between the parties hereto that the part 100 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 100 of the second part, the less, if any, made payable to the part 100 of the second part to the extent of their interest. And in the event that said part 100 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 100 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 Three Thousand

according to the terms of their certain written obligation for the payment of said sum of money, executed on the 26th day of February DOLLARS, 19 27, and by their terms made payable to the part 100 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 100 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 100 of the first part shall fail to pay the same as provided in this indenture.

And this covenant 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 the mortgagee 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 100 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 thereon; 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 100 of the second part to the part 100 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 part 100 of the first part has hereunto set their hand and seal on the day and year last above written.

Z.H. Tibbetts

(SEAL)

Ullalie Tibbetts

(SEAL)

(SEAL)

(SEAL)

STATE OF Kansas

COUNTY OF Douglas

ss.

BEIT REMEMBERED, That on this 26th day of Feby

A.D. 19 27, before me, a

Notary Public

in the aforesaid County and State, came

Z.H. Tibbetts and Ullalie Tibbetts his wife

LS

to me personally known to be the same person as 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 10 day of Feby 19 29 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 8th day of March 19 32.

Caro Seal

Peoples State Bank
Mortgage Owner.
J.G. Duvency Jr. Vice Pres.

This Release was written by the original Mortgagor.

Witnessed this 8th day of March 19 32.

Charles H. ...
Reg. of Deeds
James ...
County Clerk