

MORTGAGE RECORD 69

KANSAS, DOUGLAS COUNTY, KANSAS

FROM

A.G. Banks

TO

Merchants L. & Sav. Bank

STATE OF KANSAS, DOUGLAS COUNTY, KS.

This instrument was filed for record on the 25 day of

Mch A. D. 1927 at 4:10 P. M.

L. E. Wellman

Register of Deeds.

By

Deputy.

THIS INDENTURE, Made this first day of March, in the year of our Lord, one thousand nine hundred and twenty seven

A.G. Banks and Traco H. Banks 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

Five Thousand and no/100

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 lying in the County of

Douglas and State of Kansas, to-wit:

The south half (1/2) of the southwest quarter (1/4) of section twelve (12) Township thirteen (13) Range nineteen (19) less commencing at the southwest corner (1/4) of section twelve (12) Township thirteen (13). Range nineteen (19) thence north fifty (50) rods, thence east ninety six (96) rods; thence south fifty (50) rods; thence west ninety six (96) rods to place of beginning.

with the appurtenances and all the estate, life and interest of the said parties 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 owners of the premises above granted, and of the good and indefeasible estate of inheritance therein, free and clear of all incumbrances,

and that they will warrant and defend the same against all persons making lawful claim therein.

It is agreed between the parties hereto that the said parties 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 they will 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 parties 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 paid.

THIS GRANT, is intended as a mortgage for the sum of

Five Thousand and no/100

according to the terms of one certain written obligation for the payment of said sum of money, executed on the first day of March 1927, 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 parties of the first part shall fail to pay the same as provided in this indenture.

And these covenants shall be void if such payment be made as herein provided, and the obligations 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 insured as herein provided, then the covenants herein 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 to sell the premises hereby granted, or any part thereof, in the manner provided 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 y 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 clause 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 parties of the first part have hereunto set their hand and seal the day and year last above written.

A.G. Banks (SEAL)

Traco H. Banks (SEAL)

(SEAL)

(SEAL)

STATE OF Kansas

COUNTY OF Douglas

BE IT REMEMBERED, That on this

18th day of March

A. D. 1927, before me, a

Notary Public

in the aforesaid County and State, came

A.G. Banks and Traco H. Banks his wife

IS

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 20th day of April 1929 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 2nd day of November, 1934.

Exp. Dal

The Merchants Loan and Savings Bank - Lawrence, Kansas Mortgagee. Owner.
By J. B. Whipple, Attorney.

This Release was written on the original Mortgage and filed this 13th day of November, 1934.
J. B. Whipple
Reg. of Deeds

Exp. Dal