

MORTGAGE RECORD 74

Reg. No. 2543
Fee Paid, \$ 3.75

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FROM

Nettie W. Palmateer

TO

Watkins Nat'l Bank

STATE OF KANSAS, DOUGLAS COUNTY, ss.

This instrument was filed for record on the 5 day of

April A. D. 19 27, at 3:20 P. M.

Isa E. Wellman

Register of Deeds.

By Deputy.

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

Nettie W. Palmateer and W.E. Palmateer her husband

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

parties of the second part.
WITNESSETH, That the said parties of the first part, in consideration of the sum of Fifteen Hundred 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 parties of the second part, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Lot numbered one hundred and sixteen (116.) on Rhode Island street in the 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 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 seised of a good and indefeasible estate of inheritance therein, free and clear of all incumbrance

and that they will warrant and defend the same against all parties making lawful claim thereto.

It is agreed between the parties hereto that the 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 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 parties 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

Fifteen Hundred and no/100

DOLLARS,

according to the terms of certain written obligation for the payment of said sum of money, executed on the first day of April 19 27

and by its terms made payable to the parties 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 parties 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 this covenant shall be void if each 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 covenant 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 parties of the second part

they 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 profits therefrom; 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 parties of the first part, making such sale, on demand, to the first parties of the second 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 parties of the first part have hereunto set their hand and seal the day and year last above written.

Nettie W. Palmateer (SEAL)

W.E. Palmateer (SEAL)

(SEAL)

(SEAL)

STATE OF Kansas ss.
COUNTY OF Douglas

BE IT REMEMBERED, That on this 5th day of April A. D. 19 27, before me, a Notary

Nettie W. Palmateer and W.E. Palmateer her husband

LS to me personally known to be the same persons, 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 18 day of April 19 27

Dick Williams Notary Public.

RELEASE

I, the undersigned owner of the within mortgage, do hereby acknowledge the full payment of the debt secured thereby, and authorizing the Register of Deeds to enter the discharge of this mortgage of record. Dated this 19 day of May 19 27

Watkins National Bank
Corp seal E. F. Huddleston Cashier

This Release was entered on the original Mortgage of this 22nd day of May 1927
Isa E. Wellman
Reg. of Deeds.
Deputy