

MORTGAGE RECORD 74

Reg. No. 3858

Fee Paid, \$2.50

465

FROM

Pi Upsilon Fraternity

TO

The Merchants Loan & Savings Bank

STATE OF KANSAS, DOUGLAS COUNTY, ss.

This instrument was filed for record on the 11 day of

Dec. A. D. 1928, at 8:35 A. M.

W. A. Hillman

Register of Deeds

By: Deputy.

THIS INDENTURE, Made this first day of December, in the year of our Lord, one thousand nine hundred and twenty-eight

Pi Upsilon Fraternity, a Corporation,

of Lawrence in the County of Douglas and State of Kansas
party of the first part, and The Merchants Loan & Savings Bank, Lawrence, Kansas
part Y of the second part.

WITNESSETH, That the said part 1st of the first part, in consideration of the sum of Five Thousand and no/100 (\$5000.00) 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, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Beginning at a point on the East line of Ohio Street, in the City of Lawrence, Kansas, One Hundred Eighty-eight (188) feet North of the South line of the Southwest Quarter (2) of Section Thirty-one (31), Township Twelve (12), Range Twenty (20); thence South Seventy-five (75) feet; thence East Ninety (90) feet; thence North Seventy-five (75) feet; thence West Ninety (90) feet to point of Beginning, all in the City of Lawrence,

with the appurtenances and all the estate, title and interest of the said part 1st of the first part therein.

And the said part 1st 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 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 thereon.

It is agreed between the parties hereto that the part Y 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 loss, 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 Y 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 mortgage, 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 Five Thousand and no/100 DOLLARS, according to the terms of one certain written obligation for the payment of said sum of money, executed on the first day of December, 1928

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 Y of the first part shall fail to pay the same as provided in this indenture.

And this mortgage shall be void if such payment be made as herein specified, and the obligation contained therein fully discharged. It shall 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 and premises, then this mortgage shall become absolute, and the whole sum remaining unpaid, and all of the obligations provided for in and 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.

It is further provided that the part Y of the second part may, at any time, cause a receiver to be appointed to collect the rents and benefits accruing thereon; 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, 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 obligation thereon 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 party of the first part has set their hand and seal on the day and year last above written.

Pi Upsilon Fraternity (SEAL)

By Warren V. Woody, Pres. (SEAL)

Joseph Radotinsky, Sec. (SEAL)

(SEAL)

STATE OF Kansas

COUNTY OF Douglas

BE IT REMEMBERED, That on this 1st day of Dec. A. D. 1928, before me, a

Notary Public in the aforesaid County and State, came Warren V. Woody, President of

the Pi Upsilon Fraternity, and Joseph Radotinsky, Secretary of the Pi Upsilon Fraternity,

to me personally known to be the same person, 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.

L.S. 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 1st day of October, 1928.

(Corp. Seal)

The First Savings Bank of Lawrence, Lawrence, Kansas
By J. C. Whipple, Cashier

Mortgage Owner.

This release was written by original No. 4898 this 1st day of Oct. 1928
H. A. Hillman
Reg. of Deeds