

MORTGAGE RECORD 75

From O. O. Groves
To Watkins National Bank

Void - See Next Page -
MORTGAGE

State of Kansas, Douglas County, ss:
This instrument filed for record
January 30th, 1928 at 11:30 A.M.

Register of Deeds

THIS INDENTURE, Made this 27th day of January, A.D. 1928, between O.O. Groves and Nellie Groves, his wife, of Liberty, Missouri, parties of the first part, and Watkins National Bank, a corporation, of Lawrence, Kansas, party of the second part.

Witnesseth, That the said parties of the first part, in consideration of the sum of ---- FIFTEEN HUNDRED (\$1,500.00) Dollars, to them duly paid, receipt whereof is hereby acknowledged, have sold, and by this indenture do Grant, Bargain, Sell and Mortgage to the said party of the second part, the following described real estate, to-wit:

Lot Numbered One (1) of Grove's Subdivision of the Southwest Quarter of Block Numbered Five (5) of Earl's Addition to the City of Lawrence, less Commencing at the Southeast corner of said Lot Numbered One (1); thence North Seventy-five (75) feet; thence West One Hundred (100) feet; thence South Seventy-five (75) feet; thence East One Hundred (100) Feet to the beginning, in the City of Lawrence, in Douglas Kansas.

with the appurtenances, and all the estate, title and interest of the 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 seized 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 persons 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 on said real estate insured against fire and tornado in such sums and by such insurance company as shall be specified and directed by the party of the second part, the loss, if any, made payable to the party 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 party of the second part may pay such 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 ten per cent from the date of payment until fully paid by parties of the first part to party of the second part.

And the said parties of the first part further covenant and agree that they will pay any costs that may be incurred and paid by the party of the second part in maintaining the priority of this mortgage, and that the party of the second part may make any payments necessary to remove or extinguish any prior or outstanding title, lien or incumbrance of whatever nature on or against the premises hereby conveyed and any sum so paid shall be a lien on the above described real estate and shall be secured by this mortgage, and may be recovered with interest at two per cent in any suit to foreclose this mortgage.

This grant is intended as a mortgage to secure the payment of the sum of Fifteen Hundred Dollars according to the terms of one certain written obligation for the payment of said sum of money executed on January 27, 1928, and by its terms payable to the party of the second part, with all interest accruing thereon according to the terms of said obligation, as well also to secure any sum or sums of money advanced by the said party of the second part to pay for any insurance, or to discharge any taxes, or to discharge any prior lien or incumbrance, with interest thereon as herein provided. In the event that the said parties of the first part shall fail to pay the same as provided in this indenture.

And this indenture shall be void if such payments 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 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 conveyance shall be come 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 party of the second part or its attorney 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 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 overplus, if any there be, shall be paid by the party making such sale, on demand to the first party.

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 hands and seals the day and year last above written.

O.O. Groves

Nellie Groves

State of Kansas

County of Douglas, ss

Be it remembered, that on this 30th day of January, 1928 before me, a Notary Public in the aforesaid county and state, came O.O. Groves and Nellie Groves, his wife, to me 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.

A.F. Flinn

Notary Public

L.S.

My commission expires on April 10, 1931.