

MORTGAGE RECORD 75

From Kansas Plumbing Heat. & Elec. Co.
To Bankers Mtg. Co.

MORTGAGE

State of Kansas Douglas Co. ss
Filed for record Aug. 4, 1928
At 3:40 P.M.

Geo. E. Wellman
Register of Deeds

3626
875
This Indenture Made July first 1928 by and between The Kansas Plumbing Heating and Electric Company (Incorporated), M.C. Henderson and O.P. Olin, of the county of Douglas State of Kansas, parties of the first part and The Bankers Mortgage Company of Topeka, Kansas, party of the second part:

Witnesseth, That said parties of the first part, in consideration of the sum of Thirty five Hundred and no/100 Dollars, paid by the said party of the second part the receipt whereof is hereby acknowledged do hereby sell and convey unto the said second party, its successors or assigns the following described real estate, situated in the County of Douglas and State of Kansas to-wit:

All of Lot Number Thirteen (13) Block Number eleven (11) in University Place, an Addition to the city of Lawrence Douglas County, Kansas

The debt secured by this Mortgage is further secured by a Seventeen Hundred Fifty Dollar Savings Bond in the Bankers Mortgage Company of Topeka, Kansas, Mo---- and it is agreed that any default of any payment due on said Bond shall be a breach of the conditions of this Mortgage and shall entitle the holder thereof to foreclose the same.

To Have and to hold said premises with all appurtenances thereunto belonging, unto the said party of the second part, its successors or assigns forever. The said parties of the first part hereby warrant and defend the title to the said premises unto the said party of the second part, and unto its successors or assigns forever, against the claims of all persons and the said parties of the first part hereby relinquish all their marital and homestead rights, and all other contingent interests in said premises, the intention being to convey hereby an absolute title to said premises in fee simple.

Provided Always, And this instrument is executed and delivered upon the following conditions:

First, That said parties of the first part shall pay, or cause to be paid to the party of the second part, its successors or assigns, Thirty five Hundred and no/100 (\$3500.00) Dollars on the first day of July 1938 with interest thereon, payable semiannually from July 1928 according to the terms of one promissory bond or note, signed by said parties of the first part payable to the order of The Bankers Mortgage Company of Topeka, Kansas, and bearing even date herewith.

Second, In consideration of the rate of interest at which the loan hereby secured is made, said parties of the first part expressly agree to pay any and all taxes and assessments which may be levied or assessed unto the laws of the State of Kansas against said bond or note hereby secured or the mortgage securing the same, or against the owner of said bond or note and mortgage on account of the debt hereby secured, If, however, such taxes and assessments added to the interest shall exceed ten per cent per annum upon such principal, then the mortgagors herein shall pay only so much of such taxes and assessments as, added to the interest herein and in said note contracted shall equal ten per cent on the principal of the debt hereby created and secured.

Third, Parties of the first part agree to pay all taxes and special assessments levied or assessed against or due upon said real estate before delinquency and procure, maintain and deliver to said second party, its successors or assigns, insurance policies on the buildings thereon, in companies to be approved by the second party, its successors or assigns, for not less than \$3500.00 with National Bond Standard Mortgage Clause attached in favor of the second party, its successors or assigns, as their interest may appear; and shall keep the buildings and other improvements in good repair and condition.

Fourth, It is understood and agreed that if said insurance is not promptly effected or if the taxes or special assessments levied or assessed against said real estate or against said bond or note hereby secured or the mortgage securing the same shall not be paid before delinquency, said second party, its successors or assigns, (whether electing to declare the whole mortgage due and collectible or not) may effect and pay for said insurance, and may pay said taxes and special assessments, and all such payments, with interest thereon at ten per cent per annum, from the time of payment, shall be a lien against said premises and secured hereby.

Fifth, It is further agreed that if default be made in the payment of the interest on said note, or any portion thereof for the space of ten days after the same becomes due, or in the payment of taxes or special assessments levied or assessed under the laws of the State of Kansas against said real estate or against said bond or note hereby secured or the mortgage securing the same before delinquency, or in case the parties of the first part fail to perform any of the conditions or agreements in this mortgage or in the note hereby secured contained, time being of the essence of this contract, then this mortgage and all sums of money secured hereby, less the interest for the unexpired time, shall at the option of the second party, its successors or assigns, become at once due and payable, without further notice, and this mortgage may then be foreclosed and the mortgaged premises sold in one body without appraisement. The Note secured by this mortgage shall after maturity (whether the same matures by lapse of time or by the exercise of the option to declare the whole sum due for breach of any condition or agreement herein contained) or after default in any interest payment (whether the mortgagee exercises the option to declare the whole sum due or not) bear interest at the rate of ten per cent per annum until paid.

Sixth, And it is further agreed that if an action is commenced to foreclose this mortgage, the said second party, its successors or assigns, shall have the right to have a receiver of the mortgaged property appointed at once who shall take immediate possession of and control and preserve the same, and the rents and profits thereof, for the payment of the mortgage debt, and said receiver's costs and expenses and may discharge all duties of a receiver.

Seventh, And it is further agreed and declared that this mortgage, and the bond or note secured hereby, are made under, and are to be construed by the laws of the State of Kansas. The foregoing conditions being fully performed, this conveyance shall be void, otherwise to be and remain in full force and effect.

In Witness Whereof, We have hereunto set our hand's July first, 1928.

Signed in the presence
of:-----

Kansas Plumbing, Heating & Electric Co. (inc)

SEAL

M.C. Henderson Pres.
O.P. Olin V. Pres.

State of Kansas I
County of Douglas ISS

On this 27th day of July, 1928 before me the undersigned a Notary Public duly commissioned and qualified for and residing in said County and State personally came M.C. Henderson and O.P. Olin to me personally known to be the identical person described in and who signed and executed the foregoing instrument and duly acknowledged said instrument and the execution of the same to be voluntary act and deed. Witness my hand and Notarial seal the day and year last above written.

LS My commission expires December 15th, 1929.

D. Coen Byrn Notary Public