

MORTGAGE RECORD 75

MORTGAGE
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THIS INDENTURE, Made this twenty-eighth day of June A. D. 1929, by and between Margaret L. Perkins, a single woman, of the City of Lawrence, County of Douglas and State of Kansas hereinafter referred to as the party of the first part, and Thomas P. Riordan, of 618 West Chicago Avenue, of the City of Chicago, County of Cook and State of Illinois, party of the second part, as Trustee, as hereinafter, specified,

WITNESSETH:

That, WHEREAS, the party of the first part is justly indebted to the legal holder or holders of the one Principal Promissory Note hereinafter described in the principal sum of Twenty-seven hundred fifty and no/100 Dollars (\$2750.00) in one hundred seventy-nine (179) installments including interest; the first installment in the amount of Twenty-four and 59/100 (\$24.59) Dollars, payable on or before the first day of September, 1929, and one hundred seventy-seven (177) installments of Twenty-three and 21/100 (\$23.21) Dollars, each payable on or before the first day of each and every month in each year after the date hereof, beginning on the first day of October, 1929 and a final installment of Forty-four and 78/100 (\$44.78) Dollars, on or before the twenty-eighth day of June, 1944. All of said principal sum shall bear interest at the rate of six per centum per annum, payable monthly with each installment of principal, computed on said principal sum remaining from time to time unpaid until the maturity thereof and after maturity until paid at the highest rate of interest for which it is now in such case lawful to contract. All payments of both principal and interest are payable in gold coin of United States of America of the present standard of weight and fineness at the First National Bank of Chicago Chicago, Illinois, or at such other place as the legal holder or holders of said Principal Note may, from time to time in writing appoint, and in and by which said Principal Note it is agreed, that if default be made in the payment of any one of the installments of the principal and/or interest aforesaid, at the time and place when and where the same becomes due and payable as aforesaid, and if such default shall continue for thirty (30) days after such installment becomes due and payable as aforesaid, at the option of the legal holder or holders thereof, the unpaid portion of said Principal Sum, together with the accrued interest thereon shall become at one due and payable at the place of payment aforesaid; said option to be exercised at any time after the expiration of said thirty days, without notice.

THE IDENTITY of the said Principal Note, and of this Trust Deed is evidenced by the certificate thereon of said Trustee.

NOW, THEREFORE, the said party of the first part for the better securing of the payment of said Principal Sum of money and said interest, and the performance of the covenants and agreements contained, by the said party of the first part to be performed, and also in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations in hand paid, the receipt whereof is hereby acknowledged, does by these presents Grant, Bargain, Convey and Warrant in fee simple, to said party of the second part, his successors and assigns forever, the following described Real Estate free and clear from any and all encumbrances, said real estate, situate, lying and being in the city of Lawrence County of Douglas, State of Kansas, to-wit:

Lot number one hundred twelve (112) and the North one half of Lot number one hundred fourteen (114) in Block number Thirty-six (26) in that part of the City of Lawrence known as West Lawrence, Douglas County, Kansas together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water or power, and all other fixtures that may be placed in any building now or hereafter to be placed or erected on said land, including all building material for use in the erection of the proposed dwelling hereinafter referred to, and also all the estate, right, title and interest of the said party of the first part, of in and to said premises.

TO HAVE AND TO HOLD the above described premises with all appurtenances and fixtures, unto the said party of the second part, his successors and assigns, forever, for the purposes, uses and trusts herein set forth, free and clear from any and all statutory rights, benefits, and privileges of the party of the first part in and to the above described premises, which said rights, benefits and privileges are hereby expressly released and waived.

THE PARTY OF THE FIRST PART, for said party and for the heirs, executors, administrators and assigns, of said party does COVENANT AND AGREE with the party of the second part, for the use of the holder or holders of said Principal Promissory Note, as follows: To pay said indebtedness and the interest thereon, as is in said note provided, and/or according to any agreement extending the time of payment thereof, without deduction from either principal or interest for any taxes, assessments, or other object, that may, for any purpose, be imposed on said premises, or on this Trust Deed, or the Note hereby secured without regard to any law of the United States or any state or any political subdivision thereof, now in force or that may be hereafter enacted, imposing the payment of the whole, or any part thereof, upon the owner or holder of said note; to erect, a dwelling on the premises above described, and completely finish the same in good workmanlike manner, ready for occupancy, within four months from the date hereof, said completed dwelling to cost not less than Thirty-five hundred eighty and no/100 (\$3580.00) Dollars; to keep said dwelling, and all other buildings at any time erected on said premises, in good tenable condition and repair, and to suffer no waste to said premises; to keep all buildings at all times, on said premises insured, in such forms of insurance, for such amounts and in such companies as may be approved by the legal holder or holders of said note; said insurance policies shall have attached thereto the usual mortgagee or trustee clause making all loss payable thereunder to said Trustee as his interest may appear; to pay all taxes and assessments on said premises as and when the same become due and payable, and to not permit or suffer any part of said premises or any interest therein to be sold or forfeited for any tax or assessment whatsoever.

IN THE EVENT OF THE FAILURE OF PARTY OF THE FIRST PART so to pay said assessments and taxes, or to keep said buildings insured as aforesaid, or to pay any such liens of mechanics or material men, the holder or holders of said note or the Trustee may pay such taxes, or assessments, or discharge, or purchase any tax lien or title affecting said premises, or may procure such insurance, or settle any liens of any mechanics or material men or other claims attached to said property, and all moneys so paid and any other moneys paid by either the legal holder or holders of said note and/or the Trustee to protect the lien thereof with interest at the highest rate for which it is permissible to contract from the date of payment, shall be so much additional indebtedness secured hereby and payable on demand, and it shall not be obligatory upon the holder or holders of said note and/or the Trustee to inquire into the validity of any such tax liens or titles, taxes or special assessments, or sales therefor, or into the validity of any liens of mechanics or material men, or any other claims attaching to said property in advancing money in that behalf as above authorized.

IN THE EVENT OF A BREACH OF ANY ONE of the aforesaid covenants and agreements, or failure to erect said dwelling and completely finish same in a good workmanlike manner, and thereafter keep it tenable and in good repair, or in case of default in the payment of any note secured hereby or any installment of principal and/or interest thereon according to the terms thereof, or upon the passage of any law imposing payment of the whole or any portion of any of the taxes aforesaid upon the legal holder or holders of said indebtedness, or upon the rendering by any court of last resort of a decision that the undertaking by the party of the first part as herein provided to pay any tax or assessment is legally imperative, the whole of said indebtedness shall, at the option of the legal holder or holders hereof, without notice become immediately due and payable although the time expressed in said note for the payment thereof shall not have arrived and said holder or holders may forthwith enter into and upon the above described premises and sell and dispose of the same and all benefit and equity of redemption of the said party of the first part, and out of the money arising from such sale, to retain