

MORTGAGE RECORD 75

Rev. No. 352.

MORTGAGE

THIS INDENTURE, Made this 1st day of August nineteen hundred and twenty-nine by and between Louise C. Don Carlos and R. E. Don Carlos, her husband, of the County of Los Angeles, State of California hereafter known as party of the first part, and Willock Realty and Loan Company, a corporation duly organized under the laws of the State of Missouri, having its office and principal place of business in Kansas City, Jackson County, Missouri, party of the second part.

IN WITNESS WHEREOF, the said party of the first part, in consideration of the sum of Three Thousand and no/100 Dollars, to said party of the first part paid by the said party of the second part, the receipt of which is hereby acknowledged, does by these presents Grant, Bargain, Sell, Convey and Confirm unto the said party of the second part, the following described land and improvements thereon, including all heating, lighting, plumbing and water supply apparatus and fixtures, and door and window screens, and all elevators and sprinkling systems and awnings, now, or that may hereafter be placed, in or upon said premises, and possession thereof now delivers unto the said party of the second part, situate in the County of Douglas, State of Kansas.

All of the North One hundred seventeen and one-half (117½) feet of Lot Twelve (12), Block Four

(4) Babcock's Addition to the City of Lawrence, Kansas, according to the recorded plat thereof.

Subject However, to existing easements over the South 17½ feet of the above described premises.

TO HAVE AND TO HOLD, the same, with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and all rights of homestead exemption, unto the said party of the second part, and to its successors and assigns, forever. And the party of the first part does 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 in the quiet and peaceable possession of said party of the second part, its successors and assigns, forever, against the lawful claims of all persons whomsoever.

PROVIDED, ALWAYS, And this instrument is made, executed and delivered upon the following conditions,
to-wit:

First-Said parties of the first part did, on the 1st day of August 1929 make and deliver to the above mentioned party of the second part, a principal Real Estate First Mortgage, Promissory Note, in the sum of Three Thousand and no/100 Dollars, payable to the order of said party of the second part at its office in Kansas City, Missouri, in gold coin of the United States of America of the present standard weight and fineness, or its equivalent in exchange on New York, payable as follows: Five years after date, with interest thereon at the rate of six per cent per annum, until due, payable semi-annually on the 1st days of February and August in each year according to the tenor of ten interest coupons for \$50.00 each, bearing even date therewith, thereto annexed. And if default be made in the payment of any part of said money, either principal or interest, when the same becomes due and payable, then all of said principal and interest shall, at the option of the legal holder or holders thereof, become at once due and payable without notice. This note and these coupons are to draw eight per cent interest per annum after maturity. Privilege reserved to pay \$500.00 or more at the end of two years.

Second- Said party of the first part hereby agrees to pay all taxes and assessments levied upon said premises when the same are due, and insurance premiums for the amount of insurance hereinafter specified, and if not so paid the said party of the second part, or the legal holder or holders of this mortgage, may, without notice, declare the whole sum of money herein secured due and payable at once, or may elect to pay such taxes, assessments and insurance premiums, and the amount so paid shall be a lien on the premises aforesaid, and be secured by this mortgage, and collected in the same manner as the principal debt hereby secured, with interest thereon at the rate of ten per cent per annum. But whether the legal holder or holders of this mortgage elect to pay such taxes, assessments, or insurance premiums or not, it is distinctly understood that the legal holder or holders hereof may immediately cause this mortgage to be foreclosed, and shall be entitled to immediate possession of the premises, and the rents issues and profits thereof.

Third--Said party of the first part hereby agrees to keep all buildings, fences and other improvements upon said premises in as good repair and condition as the same are in at this date, and abstain from the commission of waste on said premises until the notes hereby secured are fully paid.

Fourth-- Said party of the first part hereby agrees to keep the improvements upon said land constantly insured until said notes be paid, against loss by fire, for the sum of at least Three Thousand and no/100 Dollars, and against loss by windstorms for the sum of at least Three Thousand and no/100 Dollars, in companies represented by said second party or its assigns, loss, if any, payable to the mortgagee or its assigns. It is further agreed that all policies of insurance, of whatsoever nature and of whatever amount taken out on said improvements or fixtures thereto attached, during the existence of the debt hereby secured, shall be constantly assigned, pledged and delivered to said party of the second part, or to the holder or holders of said notes, for further securing the payment thereof, with full power hereby conferred to settle and compromise all loss claims; to demand, receive and receipt for all moneys becoming payable thereunder, and the same to apply toward payment of said notes, unless otherwise paid; and in event of foreclosure hereunder, with power to assign to purchaser at foreclosure sale the unexpired term of all such policies.

Fifth-Said party of the first part hereby agrees that if default be made in the payment of said notes or any part thereof or any of the interest thereon when the same become due, or if first party fails to conform to or comply with any of the foregoing conditions or agreements, the whole sum of money hereby secured shall, at the option of the legal holder or holders hereof, become due and payable at once, without notice. The party of the first part shall not and will not apply or claim any deduction by reason of this mortgage from the taxable value of said land, premises or property, but will pay all taxes upon the same in full and also all taxes which may be levied upon this mortgage or the moneys secured hereby, without regard to any law heretofore enacted or hereafter to be enacted assessing the whole or any part thereof to the mortgagee. Upon violation of this condition, or the passage by the state of a law imposing upon the mortgage payment of the whole or any portion of the taxes on the mortgaged premises or upon the moneys or loans secured by this mortgage, or upon the rendering by any court of competent jurisdiction of a decision that the assumption by the mortgagor of liability to pay any tax or taxes assessed against the mortgage is legally inoperative, then and in such event the debt hereby secured may, at the option of the mortgagee, immediately become due and collectible, as though the debt had matured through lapse of time, and without any deduction excepting only the Federal Income Tax, anything herein contained or any law which has passed to the contrary notwithstanding.

In case taxes upon the property covered by this mortgage are paid by the holder or holders of the notes hereby secured, under the right hereinconferred the receipt of the proper officer for such taxes shall be as between the holder and the mortgagor or grantor in the mortgage, conclusive evidence of the amount and validity of the taxes.

And the said party of the first part, for said consideration, does hereby expressly waive an appraisal of said real estate, and all benefit of the Homestead, Exemption and Stay Laws of the State of Kansas.

The foregoing conditions being performed, this conveyance to be void; otherwise of full force and effect.

[illegible]