

SAML DODSWORTH STATIONERY CO KANSAS CITY MO 64114

## KANSAS MORTGAGE

Reg. No. 879  
Fee Paid \$12.00

THIS MORTGAGE, Made this 22nd day of January in the year of Our Lord One thousand Nine Hundred and Thirty by and between Edwin M. Belles and Hortense Kirschner Belles, his wife, of the County of Douglas and State of Kansas, parties of the first part, and THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a corporation, organized and existing under the laws of the State of New York, having its principal office at No. 120 Broadway, in the Borough of Manhattan, of the City of New York, party of the second part:

WITNESSETH, That said parties of the first part, for and in consideration of Four Thousand and no/100 (\$4,000.00) Dollars, to them in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell and convey unto the said party of the second part, and to its successors and assigns forever, all of the following described tract, piece and parcel of 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 and upon said premises, lying and situate in the County of Douglas and State of Kansas, to-wit: Lots 1 and 2 Block 10 in University Place an addition to the city of Lawrence;

TO HAVE AND TO HOLD the same, with all and singular, the hereditaments and appurtenances thereto belonging, unto the said party of the second part, and to its successors and assigns forever, provided always and this instrument is made executed and delivered upon the following conditions, to-wit:

WHEREAS, the said party of the second part has executed and delivered to the said Edwin M. Belles its certain policy of life insurance, bearing registered date January 1, 1930 and numbered 7 936 578, agreeing to pay to the beneficiary therein named upon receipt of due proof of the death of the insured provided premiums have been duly paid and said policy be then in force and be then surrendered properly released the sum of Four Thousand and no/100 (\$4,000.00) Dollars, in accordance with the terms and conditions of said policy and

WHEREAS, said first parties have also borrowed from the said party of the second part the sum of Four Thousand and no/100 (\$4,000.00) Dollars, gold coin of the United States of America of the present standard of weight and fineness, secured to be paid, together with the premiums on said policy of insurance, by a certain Note or Obligation, bearing even date herewith, conditioned for the payment thereof, at the principal office of the said party of the second part in the City of New York, in one hundred and equal monthly installments, in advance, on the first day of each successive calendar month commencing on the first day of January 1930 each of the sum of Forty-four and 20/100 Dollars, each such installment, except the first which does not include interest including:

- (a) A payment on account of the principal of said loan.
- (b) Interest at the rate of six per centum per annum, duly discounted, on the monthly decreasing balance of said principal sum which will remain unpaid on said loan after the payment of each of the said monthly installments; and
- (c) The monthly premium on said policy of life insurance computed at the said party of the second part's adopted rates for fractional premiums: it being in said note expressly agreed that that the whole of said principal sum, and the balance thereof from time to time outstanding, shall become due after default in the payment of any one of said installments, or of the taxes, assessments or water rates as hereinafter provided, anything therein contained to the contrary notwithstanding.

WHEREAS, said parties of the first part do for their heirs, representatives, vendees and assigns, the owners of said lands, hereby expressly covenant, agree and stipulate to and with said other party to this instrument, and its successors, vendees and assigns;

FIRST. That the lien created by this instrument is a first and prior lien and encumbrance on the above described land and improvements;

SECOND. To pay the indebtedness as hereinbefore provided, and until the same be fully paid, to keep said policy of life insurance in full force and effect;

THIRD. To procure and maintain policies of fire and if required tornado insurance on the buildings erected and to be erected upon the above described premises in some responsible company or companies, to the satisfaction of the party of the second part, to the amount of Five Thousand One Hundred and no/100 Dollars, tornado Five Thousand, One Hundred and no/100 Dollars, loss, if any, payable to the mortgagee or its assigns. It is further agreed that all policies of insurance, of whatever 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, for further securing the payment thereof, all renewal policies to be delivered to the party of the second part at its New York Office at least three days before the expiration of the old policies, 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 the payment of said obligations, unless otherwise paid, or in rebuilding or restoring the damaged building as the mortgagee may elect; and in the event of foreclosure hereunder, with power to assign to the purchaser at foreclosure sale the unexpired term of all such policies;

FOURTH. That the whole of said principal sum, or so much as shall remain unpaid shall become due at the option of the party of the second part after default in the payment of any tax or assessment or water rate for sixty days, or in the case of the actual or threatened demolition or removal of any building erected upon said premises, anything herein contained to the contrary notwithstanding;

FIFTH. To execute any further necessary assurance of the title to said premises, and will Warrant and defend the same in the quiet and peaceable possession of said party of the second part, its successors and assigns, against the lawful claims of all persons whomsoever;

SIXTH. To keep all buildings and other improvements on said premises in good repair, and neither to commit, nor suffer, any waste upon said premises, not to do any other act whereby the property hereby conveyed shall become less valuable;

SEVENTH. That in default of the payment of any taxes, charges and assessments which may be imposed by law upon the said premises, or any part thereof, it shall and may be lawful for the party of the second part, without notice to or demand from the party of the first part, to pay the amount of any such tax, charge or assessment, with any expense attending the same, and any amount so paid to repay to said party of the second part with interest thereon without notice or demand; and the same shall be a lien on the said premises, and be secured by the said bond and by these presents; and the whole amount hereby secured, if not then due, shall thereupon, if party of the second part so elects, become due and payable forthwith, anything herein contained to the contrary notwithstanding;

EIGHTH. That in the event of the passage, after the date hereof, of any law by the State of Kansas, deducting from the value of land for the purpose of taxation any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgage for State or local purposes, or the manner of the collection of any such taxes, so as to affect this mortgage, the holder of this mortgage and of the debt which it secured, shall have the right to give thirty days' written notice to the owner of said land requiring the payment of this debt, and it is hereby agreed that if such notice be given the said debt shall become due, payable and collectible at the expiration of said thirty days;