MORTGAGE RECORD No. 77

MORTGAGE

THIS MORTGAGE, made this Twenty second day of November in the year of Our Lord One Thousand Nine THIS MORTCALE, made that twenty second day of november in the year of Our Lord One Thousand Nine Bundred and Thirty by and between Nellie W. Gustafson and Broer G. Gustafson her husband of the County of Douglas and State of Kansas, parties of the first part, and The Zpuitable 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 in the Borough of Manhatten, of the City of New York, party of the second

having its principal of the principal of the first part, for and in consideration of Five Thousand (\$5000.00) 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, bar-gain, 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 lend and improvements thereon, including all sell elevetors and sprinkling systems and exmings, now or that may hereafter be placed in and upon said four (24) in Block Number Six (5) in Lanel First Addition to the City of Lewrence. TO HAVE AND TO HOLD the same with all and singular the hereditaments and aspurtanences thereto belonging, unto the said party of the second part, and to its successors and assigns forever. TO HAVE AND TO HOLD the same with all and singular the hereditaments and same thereto belonging, unto the said party of the second part, and to its successors and assigns forever. provided

Four (24) in Block author of a (c) in base Price Audition to the City of Lewrence. TO HATS AND TO FOLD the seeme 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: WHERAS, the said party of the second part has executed and delivered to the said Free G. Gusta-generation policy of life insurance, bearing registered date November 1, 1950 and numbered HP 825018 agreeins to pay to the beneficiary therein named upon receipt of due proof of the death of the insured Broce G. Gustafson provided premiums have been duly paid and said policy be then in force and with the terms and conditions of said policy, and WHERAS, said Kellie W. Gustafson and Prove G. Gustafson, her husband have size borrowed from the said party of the second part the sum of Five Thousand (\$5000.00) Dollars, gold coin of the United States of America of the present standard of weight and finemess, secured to be paid together with the premiums on said policy of insurance, by a certain Note or Obligation, bearing even date herewith, promising 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 theory qual monthly instalments, in advance, on the first day of each function (\$66.13) Dollars, each such instalment, except the first which does not include Thirteen Hundredths (\$66.13) Dollars, each such instalment, except the first which does not include interest, including:

(a) A perment 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 instalments and (c) The monthly premium on said policy of life insurence computed at the said party of the second part's adopted raises for fractional premiums.

And until the date on which the regularmonthly instalments begin to be payable promising further the payment of the interest on said principal sum and the monthly premiums on said policy of life insurance in thirty-five monthly instalments of \$ ----- each commencing on the first day of -----19--and one month's interest in the sum of \$----- on the first day of ----- 19-- with the first regular monthly instalment which does not inclue interest.

monthly instalment which does not inclue interest. It being in said note expressly agreed that the whole of said principal sum, or the balance there of from time to time outstanding, shall become due after default in the payment of any one of said instalments, or of the taxes, assessments or water rates as thereinafter provided, anything therein con tained to the contrary notwithstanding. MEERLS, 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:

shows described land and improvements; SECOND. To pay the indebtedness as hereinbefore provided, and until the same be fully paid, to

SIOND. To pay the indebtedness as hereinbefore provided, and until the same be fully peid, to resp sid policy of life insurance in full force and effect; THED. To procure and maintain policies of fire and tormedo 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 Bight Thousand (\$8000.00) Fire & \$4000.00 Tormedo Dollers,loss, if any, payable to the mortgagee or list assigns. It is further agreed that all policies of insurance, of whatever nature and of whatever amount, taken out on said improve-ments or firtures thereto attached during the existence of the deth hereby secured, shall be constant 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 demaged building as the mortgagee my elect; and in the event of fore-closure hereunder, with power to assign to the purchaser at foreclosure sale the unexpired term of all such policies; secured, shall be constantly

source neremany with point to obtain 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 to threatened demolition or removal ment or water rate for sixty days, or in the case of the actual contained to the contrary notrithstandin

of any building erected upon said premises, anything herein contained to the catened demolition or removal of any building erected upon said premises, anything herein contained to the contrary notitithstanding; FIFTE. To execute any further necessary assurance of the title to said premises, and will fits successors and assigne, against the lawful claims of all persons mhomasorer; SINTE. To keep all buildings and other improvements on said premises in good repair, and meither to commit, more suffer any ender the title to said premises in good repair, and meither

to commit, no reuffer, any make upon said premises, norto do any other act whereby the property here by conveyed shall become less valueble;

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 imposed by lew uppen 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 tex, 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; Reg. No.1084 Far Faid \$ 12 5

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