

SAUL DODGEWORTH STATIONERY CO KANSAS CITY MO 64114

John Hermann, deceased, the mortgagee named in the foregoing mortgage to me known to be the same person as executed the foregoing assignment of such mortgage and such person duly acknowledged the execution of said assignment.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year last above written.

Legal Seal

My commission expires April 23, 1933

Walter G. Thiele Notary Public

Recorded April 17, A. D. 1931 at 3:35 P. M.

Paul D. Dodgeworth

Register of Deeds

MORTGAGE

THIS MORTGAGE, made this first day of April in the year of Our Lord One Thousand Nine Hundred and thirty one by and between Earl D. Hay and Bessie L. Hay, 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 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 (\$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 elevator and sprinkling systems and awnings, now or that may hereafter be placed in and upon said premises, lying and situated in the County of Douglas and State of Kansas, to-wit: Lots One (1) and Two (2) in Block Two (2) 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 Earl D. Hay its certain policy of life insurance, bearing registered date April 1, 1931 and numbered 8395213 agreeing to pay to the beneficiary therein named upon receipt of due proof of the death of the insured Earl D. Hay provided premiums have been duly paid, and said policy be then in force and be then surrendered properly released, the sum of Four Thousand (\$4,000.00) Dollars, in accordance with the terms and conditions of said policy and

WHEREAS, SAID Earl D. Hay and Bessie L. Hay, his wife have also borrowed from the said party of the second part the sum of Four Thousand (\$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, 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 twenty equal monthly instalments, in advance, on the first day of each successive calendar month commencing on the first day of April 1931 each of the sum of Fifty and Eighty Two Hundredths (\$50.82) Dollars, each such instalment, 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 instalments; 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.

And until the date on which the regular monthly 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 include interest.

It being in said note expressly agreed that the whole of said principal sum, or the balance thereof from time to time outstanding, shall become due after default in the payment of said one of said instalments or of the taxes, assessments or water rates as thereafter 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 \$5,500 Fire and \$5,500 Tornado 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 buildings 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 hole 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 therein 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.

Reg. No. 1310
Fee Paid \$10.00

Handwritten note: The mortgagee of the above described premises is hereby notified that the same are subject to the lien of the mortgage herein recorded and that the same are subject to the lien of the mortgage herein recorded and that the same are subject to the lien of the mortgage herein recorded.

Handwritten note: Vice President

Handwritten note: J. F. Fleming, Asst. Secy

This Release is the original of the mortgage and is to be kept in the office of the Register of Deeds.