

MORTGAGE RECORD No. 79

303

REAL ESTATE MORTGAGE

THIS MORTGAGE made this 4th day of January, in the year of Our Lord One Thousand Nine Hundred and Thirty-Five, between THE BARTELDES SEED COMPANY, a corporation, with its principal place of business in Lawrence, in the County of Douglas, State of Kansas, party of the first part, and FEDERAL RESERVE BANK OF KANSAS CITY, a federal reserve bank, of Kansas City, Missouri, party of the second part, WITNESSETH:

The said party of the first part for and in consideration of the sum of Eighty Thousand (\$80,000.00) Dollars to it in hand paid by the said party of the second part, receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by those presents does grant, bargain, sell and convey unto the said party of the second part, its successors and assigns forever, all of the following tracts, pieces and parcels of land, lying and situate in the County of Douglas, State of Kansas, to-wit:

All of Lots Twenty-four (24), Twenty-six (26) and Twenty-eight (28) on Pennsylvania Street, in the City of Lawrence, Kansas, together with the improvements thereon, consisting of a warehouse, corn crib, elevator, and other buildings, and including all buildings, improvements, leasehold interests, rents, profits, equipment, and every right, privilege and appurtenance thereto belonging.

TO HAVE AND TO HOLD the same with all and singular the hereditaments and appurtenances thereunto 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 The Barteldes Seed Company, a corporation, has this day executed and delivered its certain promissory note in writing to the party of the second part, payable as follows, to-wit:

One note in the principal amount of \$80,000.00 of even date herewith, payable one year after date to the order of Federal Reserve Bank of Kansas City at the place of business of said bank in Kansas City, Missouri, with interest at 6% per annum, payable quarterly, and with interest after maturity of said note, or the interest thereon, at 8%, with provision for attorney's fees of 10% if placed in the hands of an attorney for collection.

Now if the said The Barteldes Seed Company shall well and truly pay or cause to be paid the sum of money in said note mentioned, with interest thereon according to the tenure and effect of said note, then these presents shall be null and void; but if said sum of money, or any part thereof, or any interest thereon, be not paid when the same become due, then and in that case the whole of said sum and interest thereon shall, at the option of second party, immediately become due and payable; or if the taxes and assessments of every nature, which are or may be assessed against said land and appurtenances, or either of them, or any part thereof, are not paid at the time when the same are by law made due and payable, then in like manner the said note and the whole of said sum shall immediately become due and payable; and upon forfeiture of this mortgage, or in case of default in any of the payments or conditions herein provided, the party of the second part, its successors and assigns shall be entitled to a judgment for the sums due upon said note and the additional sum paid by virtue of this mortgage, and all costs and expenses of enforcing the same as provided by law and a decree for the sale of said premises in satisfaction of said judgment foreclosing all rights and equity in and to said premises of the said party of the first part, its successors and assigns, and all persons claiming under it, and which sale and appraisal of said property is hereby waived by said party of the first part, and all benefit of homestead, exemption and stay laws of the State of Kansas are hereby waived by said party of the first part; and said party of the first part shall and will at its own expense, from the date of the execution of the mortgage until said notes and interest and all liens and charges by virtue hereof are fully paid off and discharged, keep the buildings erected and to be erected on said lands, together with all of the appurtenances thereto insured in some responsible insurance company or companies duly authorized to do business in the State of Kansas in the amount of \$80,000.00, for the benefit of said party of the second part, or its assigns, as interest may appear, and in default thereof, said party of the second part, or its assigns, may effect said insurance in its own name and the premium or premium costs, charges and expenses for effecting the same shall be an additional lien on said mortgaged property and may be enforced, together with interest at 8% per annum, and collected in the same manner as the principal debt hereby secured; and said party of the first part does hereby covenant and agree that at the delivery hereof, it is the lawful owner of the premises above granted, and that it is seized of a good and indefeasible estate of inheritance therein, free and clear of all encumbrance, and that it 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 whatsoever.

Party of the first part agrees to furnish to party of the second part such additional security for the payment of the entire indebtedness as may from time to time be requested by second party. In case a receiver is appointed for the party of the first part, or any of its property, or in case of an adjudication in bankruptcy, or an assignment for the benefit of creditors of first party, or if for any reason the party of the second part shall deem itself insecure, then upon the happening of any one or more of said events, or at any time thereafter, the party of the second part may declare the entire indebtedness hereby secured due and payable.

It is further understood and agreed that the note herein described is further secured by the execution of a trust deed on certain real estate in Denver, Denver County, Colorado; also by the execution of a chattel mortgage on certain personal property in Denver, Denver County, Colorado; also by the execution of a chattel mortgage on certain personal property in Lawrence, Douglas County, Kansas; but that notwithstanding the existence of said other security, or the rights, powers and privileges of the second party with reference to said other security, the rights, powers and privileges hereby given to the mortgagee by this instrument relating to the real estate herein described may be exercised without first resorting to said other security.

IN WITNESS WHEREOF, THE BARTELDES SEED COMPANY, a corporation, with its principal office in Lawrence, Kansas, has caused these presents to be executed by its President, thereunto duly authorized, and its seal to be affixed by its Secretary, and duly attested, in Lawrence, Kansas, this 4th day of January, 1935.

Corp. Seal
ATTEST:
Otto A. Barteldes
Secretary

THE BARTELDES SEED COMPANY
BY F. T. Barteldes
President

STATE OF KANSAS }
COUNTY OF DOUGLAS } SS

BE IT REMEMBERED that on this 4th day of January, A. D., 1935, before me, a Notary Public in and for the County of Douglas, State of Kansas, personally appeared F. T. Barteldes, President of The

*See Release for
Rec'd in Chicago*