

MORTGAGE RECORD No. 79

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 heirs 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 William G. Meairs and Mary Meairs, Wife jointly indebted unto the said party of the second part in the principal sum of Thirty-Five Hundred and no/100 Dollars, lawful money of the United States of America, being for a loan thereof made by the said party of the second part to the said William G. Meairs and Mary Meairs, Wife, and payable according to the tenor and effect of certain First Mortgage Real Estate Note, executed and delivered by the said William G. Meairs and Mary Meairs, Wife, bearing date January 1, 1936, payable to the order of the said The Victory Life Insurance Company March 1, 1946 years after date, at Topeka, Kansas with interest thereon from date until maturity at the rate of 5 1/2 percent per annum, payable semi-annually, on the 1st days of March and September in each year, and Ten percent per annum after maturity, the installments of interest being further evidenced by Twenty coupons attached to said principal note, and of even date therewith, and payable to the order of said The Victory Life Insurance Company at Topeka, Kansas

SECOND. Said parties of the first part hereby agree 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 parties of the first part hereby agree 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 note hereby secured is fully paid.

FOURTH. Said parties of the first part hereby agree to procure and maintain policies of insurance on the buildings erected and to be erected upon the above described premises, in some responsible insurance company, to the satisfaction of the legal holder or holders of this mortgage, to the extent of Four Thousand and no/100 Dollars, less, if any, payable to the mortgagee or assigns. And it is further agreed that every such policy of insurance shall be held by the party of the second part, or the legal holder or holders of said note, as collateral or additional security for the payment of the same; and the person or persons so holding any such policy of insurance shall have the right to collect and receive and all moneys which may at any time become payable and receivable thereon, and apply the same when received, to the payment of said note, together with the costs and expenses incurred in collecting said insurance; or may elect to have buildings repaired or new building erected on the aforesaid mortgaged premises. Said party of the second part, or the legal holder or holders of said note, may deliver said policy to said parties of the first part, and require the collection of the same and payment made of the proceeds as last above mentioned.

FIFTH. Said parties of the first part hereby agree that if the makers of said note shall fail to pay or cause to be paid any part of said money, either principal or interest, according to the tenor and effect of said note and coupons, when the same become due, or to conform 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.

AND the said parties of the first part, for said consideration, do hereby expressly waive an appraisal of said real estate, and all benefits of the homestead exemption and stay laws of the State of Kansas

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

SIXTH. In case of default of payment of any sum herein covenanted to be paid, for the period of thirty days after the same becomes due, or in default of performance of any covenant herein contained, the said first parties agree to pay to the said second party and its assigns, interest at the rate of Ten per cent per annum, computed annually on said principal note, from the date thereof to the time when the money shall be actually paid. Any payments made on account of interest shall be credited in said computation so that the total amount of interest collected shall be, and not exceed, the legal rate of 10 per cent per annum.

SEVENTH. It is further agreed that on the filing of any petition to foreclose this mortgage the first parties shall pay a reasonable attorney's fee of not less than One Hundred and no/100 Dollars, and the same to be secured by this mortgage and to be taxes as a part of the costs in said action.

IN TESTIMONY WHEREOF, The said parties of the first part have hereunto subscribed their names and affix.....seal on the day and year above mentioned.

William G. Meairs
Mary Meairs

State of Kansas, Douglas County, ss.

Before me the undersigned Notary Public in and for said County and State on this 10th day of January, 1936, personally appeared William C. Gairns and Mary Madira to me known to be the identical person who executed the within and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

Arthur S. Peck
Notary Public

(SEAL) My commission expires Oct. 3rd 1936

Recorded January 10, 1936 at 1:00 P.M.

Register of Deeds

This Release
was written
on the original
Mortgage .
entered
this 14 day
of June
1937

Reg. of Deeds.
Ruth Hilder
Deputy