

MORTGAGE RECORD No. 79

Receiving No. 1843

Reg. No. 459
Fee Paid \$4.25

KANSAS INSTALLMENT MORTGAGE

THIS MORTGAGE, made the 22nd day of January, A. D. 1936, Between W. G. Douglas and Nell N. Douglas, his wife of the County of Douglas, and State of Kansas, parties of the first part, and THE SHIDLER MORTGAGE AND INVESTMENT COMPANY, a corporation, of Topeka, Kansas, party of the second part.

WITNESSETH: That whereas the said parties of the first part are justly indebted to the said THE SHIDLER MORTGAGE AND INVESTMENT COMPANY of Topeka, Kansas, for money borrowed in the sum of SEVENTEEN HUNDRED (\$1700.00) - - - - DOLLARS, to secure the payment of which they have executed a promissory note, of even date herewith for SEVENTEEN HUNDRED (\$1700.00) - - - - Dollars, payable in annual payments, the first payment of FIFTY (\$50.00) - - - - Dollars being payable on the 1st day of February, 1937, and a payment of - - - - - Dollars being payable on the - - - - day of - - - - , and a payment of FIFTY (\$50.00) - - - - Dollars being payable on the 1st day of February and - - - - in each succeeding year thereafter, except the last payment which shall be for the full amount of the balance due on said note, which said sum of SEVENTEEN HUNDRED (\$1700.00) - - - - Dollars bears interest at the rate of five per cent, per annum, payable semi-annually, on the 1st day of August and February of each year.

Said note is executed by the said parties of the first part, and bears interest after maturity on both principal and interest at the rate of ten (10) per cent. per annum, payable annually, until paid, and is made payable to the order of said THE SHIDLER MORTGAGE AND INVESTMENT COMPANY at Topeka, Kansas.

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That the said parties of the first part, in consideration of the premises, and for the purpose of securing the payment of the money aforesaid and interest thereon according to the tenor and effect of the said promissory note above mentioned, and also to secure the faithful performance of all the covenants, conditions, stipulations and agreements herein contained, do by these presents, mortgage and warrant unto said party of the second part, its successors and assigns, forever, all the following described lands and premises, situated and being in the County of Douglas and State of Kansas, to wit:

Beginning Sixty (60) rods, Four (4) feet and Seven (7) inches North of the Southeast corner of the Southwest Quarter of Section Thirty-four (34), Township Eleven (11), Range Eighteen (18), thence West Two Hundred Eight (208) feet, seven (7) inches; thence West Fifteen (15) degrees South Two Hundred Eight (208) feet, Seven (7) inches; thence South One Hundred Fifteen and One-half (115 1/2) feet; thence West to the middle of Coon Creek; thence in a Northwesterly direction following the meanderings of said Coon Creek to the South line of a parcel of land owned by Mrs. A. L. Reeder; thence East to a point Forty-seven (47) rods East of the West line of said Quarter Section; thence North Twenty-two (22) rods; thence East One Hundred Eleven (111) rods; thence South Twenty-two (22) rods; thence East One (1) rod; thence South Ten (10) rods; thence East one (1) rod; thence South Thirty Eight (38) rods, Eleven (11) feet, Eleven (11) inches to the place of beginning, containing Forty-nine (49) acres, more or less, less the following described tract; Beginning One Hundred Thirty-one (131) rods North and Two (2) rods West of the Southeast corner of the Southwest Quarter of said Section Thirty-four (34); thence South Twelve (12) rods; thence West Nine (9) rods; thence North Twelve (12) rods; thence East Nine (9) rods to the place of beginning, containing One Hundred Eight (108) square rods, said excepted tract being Two-Thirds (2/3) of an acre, more or less.

The party of the second part reserves the privilege of extending this note and mortgage at the same terms at the maturity of same if the United States is in a period of inflation. Also party of the second part maintains the privilege of refusing principal payments under the same conditions during the life of this note and mortgage.

And the said parties of the first part expressly agree to pay the said note and the interest thereon promptly as each payment becomes due, and to pay all taxes and assessments against said premises when they become due; and agree that when any taxes or assessments shall be made upon said land, or upon said party of the second part, or assigns, on account of said land, either by the State of Kansas or by the county or town wherein said land is situated, the parties of the first part will pay such taxes or assessments when the same become due and payable; and that they will keep the buildings upon the above described real estate insured in such forms of insurance as may be required by the party of the second part, in some solvent incorporated insurance company or companies approved by the said party of the second part, for a sum satisfactory to the party of the second part, or assigns, for the benefit of the party of the second part herein, or a sign, so long as the debt above secured shall remain unpaid, and make the policy or policies of insurance payable to the party of the second part herein, or assigns, as collateral security for the debt hereby secured.

And it is further provided and agreed by and between said parties hereto that if default shall be made in any payment of said note or interest thereon, or any part thereof when due; or if the taxes on said premises are not fully paid before the same shall become delinquent; or upon failure on the part of the parties of the first part to pay the taxes or assessments upon the land secured by this mortgage or the holder thereof, and insurance premiums as heretofore mentioned, then in such case, the whole of said principal and interest thereon shall, at the option of said second party, or assigns, become due and payable and this mortgage may be foreclosed at any time after such default; but the omission of the party of the second part, or assigns, to exercise this option at any time or times shall not preclude said party of the second part from the exercise thereof at any subsequent default or defaults of said first parties in payments as aforesaid; and it shall not be necessary for said party of the second part, or assigns, to give written notice of its or their intention to exercise said option at any time or times, such notice being hereby expressly waived by said parties of the first part.

It is further provided that said party of the second part, or assigns, may at its or their option pay said taxes, assessments and insurance premiums on the failure of the parties of the first part to pay the same as above mentioned, and the money so paid, with interest thereon at the rate of ten (10) per cent, per annum from date of payment shall be a part of the debt secured and collectible under this mortgage, and the said party of the second part, or assigns, shall, at its or their option, be entitled to be subrogated to any lien, claim or demand paid or discharged with the money loaned and advanced by the party of the second part and secured by this mortgage. And the party of the second part, or assigns, may pay and discharge any liens that may exist against above described real estate that may be prior and senior to the lien of this mortgage; and the money so paid shall become a part of the lien of this mortgage and bear interest at the rate of ten (10) per cent, per annum.

As additional and collateral security for the payment of said note and the parties of the first part hereby assign to said party of the second part, or assigns, all the rights and benefits accruing to the parties of the first part under all oil, gas or mineral leases on said premises, this assignment to terminate and become void upon release of this mortgage. Provided, however, that the said party of the second part, or assigns, shall be chargeable with no responsibility with reference to such rights and benefits nor be accountable therefor except as to sums actually collected by it or them, and that the lessees in any such leases shall account for such rights or benefits to the parties of the first part, or assigns, until notified by legal holder hereof to account for and to pay over the same to such legal holder.

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See Release No. 85-473

The interest secured by this mortgage has been paid in full and the same is hereby released, copy is to be kept of this mortgage and the parties of the first part shall be bound by any assignment.

This Release was written on the original Mortgage. Witnessed and signed by the parties of the first part on the 1st day of September 1936.
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