

MORTGAGE RECORD No. 79

Receiving No. 2589

Reg. No. 671
Fee Paid \$37.50

MORTGAGE

THIS INDENTURE, Made this Sixth day of June A. D. 1936, between Barteldes Seed Company By F. T. Barteldes, President and Otto A. Barteldes, Secretary of the County of Douglas, and State of Kansas of the first part, and The NATIONAL RESERVE LIFE INSURANCE CO., OF TOPEKA, KANSAS, A Corporation of the second part:

WITNESSETH, That said parties of the first part for and in consideration of the sum of Fifteen Thousand and no/100 - - DOLLARS, paid by the said second party, the receipt of which is hereby acknowledged, MORTGAGE AND WARRANT unto the said party of the second part, forever, all the following described real estate situated in the County of Douglas, and State of Kansas, to-wit:

Lots Forty-seven (47) and Forty-nine (49) on New Hampshire Street and also the North Half (N/2) of Lot Forty-eight (48) and North Nine inches (9") of the South Half (S/2) of Lot Forty-eight (48) on Massachusetts Street, all in the City of Lawrence, Douglas County, Kansas

Together with the appurtenances and all their estate, title and interest therein to secure the payment of a debt of FIFTEEN THOUSAND AND NO/100 - - Dollars which debt is payable in accordance with one principal note dated June 6, 1936 maturing June 15, 1941, and drawing interest at the rate of 4 1/2 per centum per annum, payable semi-annually, on the 15th day of June, and 15th day of December in accordance with ten interest notes.

And said parties of the first part COVENANT and AGREE with said second party, its heirs, administrators, successors, or assigns, as follows:

- (1) To pay said promissory notes when the same become due and payable.
- (2) To pay all taxes and assessments levied upon said premises before any penalty is added there-to; and if not so paid that the holder of this mortgage may pay the same, and all amounts paid therefor shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent per annum.
- (3) To keep all improvements on said premises in good repair; to suffer no waste, nor do nor suffer to be done to or upon said premises anything that may impair the value thereof, or the security intended to be effected by virtue of this mortgage. And the holder of this mortgage is hereby authorized (on his discretion) to defend any suit in relation to said premises, to protect in any manner the title and possession thereof and the lien or security by this mortgage created or intended, and to take any payments necessary to remove or extinguish any prior or outstanding title, lien or incumbrance and all moneys expended for any such purpose shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent per annum.
- (4) To keep, at the option of the holder of this mortgage, the buildings on said premises insured in some company acceptable to the holder hereof, to the amount of Thirty-nine - - dollars tornado, explosion and Thirty-nine - - dollars fire; and make the loss, if any, payable to and deposit the policies of insurance with the holder hereof as additional security hereto. In case of loss said mortgagors shall assume all responsibility of proofs and care and expense of collecting said insurance and any payment thereunder shall be applied towards the payment of the indebtedness herein secured, whether due or not. In case of failure to keep such buildings so insured and deliver the policies as agreed, the holder hereof may effect such insurance and all amounts paid therefor shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent, per annum.
- (5) If default be made in the payment of said notes or interest; or there is a failure to conform to or comply with any of the foregoing covenants or agreements; or if the title to the mortgagors at the date hereof is other than fee simple, free and unincumbered; or in case of any default to refund on demand any moneys which may have been paid out by the holder of this mortgage for any purpose authorized in this mortgage; then, the whole of the principal sum hereby secured, together with the interest accrued thereon, shall thereupon, at the option of the said second party, its heirs, administrators, successors or assigns, become immediately due and payable (anything herein or in said notes to the contrary notwithstanding) and this mortgage may be immediately foreclosed. In the event of any default mentioned herein, it is agreed by both parties hereto that the second party shall collect the rent or any other income arising from the within described property and shall apply the proceeds first to the payment of taxes, second to interest and principal due and unpaid, and third to any insurance premium which may be due, the residue, if any, shall then be credited to the principal amount of the mortgage. However, it is understood that if this option is exercised the party of the second part reserves the right to foreclose at any time it deems such proceedings advisable.

The foregoing conditions, covenants and agreements being performed this conveyance shall be void otherwise to remain in full force and virtue.

IN TESTIMONY WHEREOF, The said parties of the first part have hereunto set their hands and seal the day and year first above written.

Executed and delivered in presence of
Max F. Wilhelm, Vice Pres.

(CORP. SEAL)

THE BARTELDES SEED CO.

By F. T. Barteldes Pres.
By Otto A. Barteldes, Secy.

STATE OF KANSAS,)
Douglas COUNTY,) ss.

On this Ninth day of June, A.D. 1936, before me personally appeared F. T. Barteldes and Otto A. Barteldes to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Daniel J. Richardson

(SEAL) My Commission expires March 6th 1937

Notary Public in and for said County.

Recorded June 25, 1936 at 10:00 A.M.

Register of Deeds.

This release
on the original
mortgage
this 1st entered
at 10:00 A.M.
June 25, 1936
at Lawrence,
Kansas

The mortgage herein being duly acknowledged and this mortgage fully satisfied, the Register of Deeds of Douglas County, Kansas, is hereby authorized to cancel and return the same of record. The National Reserve Life Ins. Co., Chapman, President (Corp Seal)

429-251 100 (number 105)