

Mortgage Record 81

Home Owners' Loan Corp. Laws Approved Mar. 18, 1934

FROM	State of Kansas, Douglas County
P. D. Olmstead and wife	This instrument was filed for record on the 17 day of Aug., A. D. 1934, at 4:25 o'clock P. M. <i>Edwin E. Cunningham</i> Register of Deeds.
TO	
HOME OWNERS' LOAN CORPORATION	

Loan No. 14-A 3165

Application No. 14-A Douglas 99

This Indenture, Made this 14th day of August, A. D.,
Nineteen Hundred and Thirty Four by and between P. D. Olmstead and Grace O. Olmstead, (husband and wife)

in the County of Douglas, and State of Kansas, parties of the first part, and the Home Owners' Loan Corporation, of Washington, D. C., party of the second part:

WITNESSETH, That the said parties of the first part, for and in consideration of the sum of

Five Thousand Nine Hundred Twenty-One and 45/100 (\$5,921.45) ----- DOLLARS,

to them in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, and the advancements hereinafter specified, do hereby MORTGAGE AND WARRANT to the said party of the second part and to its successors and assigns forever, all of the following described real estate, lying and situate in the County of Douglas, and State of Kansas, to-wit:

Lot Number Twelve (12), in Block Number Five (5), in that part of the City of Lawrence, known as South Lawrence.

TO HAVE AND TO HOLD the same with appurtenances thereto belonging or in anywise appertaining, unto the said party of the second part, its successors and assigns forever:

This mortgage shall secure the payment of any sum or sums of money which may be advanced by the party of the second part, or its assigns, to the parties of the first part herein or either of them, their heirs, devisees, grantees or successors, at the date hereof or from time to time, however evidenced, whether by note, check, receipt or book account and whether payment is made directly to said parties of the first part or for their benefit in paying for maintenance repairs, rehabilitation, modernization, rebuilding or enlargement of the improvements on the premises herein described and shall remain in full force and effect until all advancements made by virtue hereof are paid in full with interest.

PROVIDED, HOWEVER, That if the said parties of the first part shall pay, or cause to be paid, to the said party of the second part, its successors or assigns, the sum of money hereinafter stated and all advancements as herein provided according to the tenor and effect of a promissory note, bearing even date herewith, executed by the said Mortgagors and payable at the office of said Corporation in Washington, D. C., which note represents a just indebtedness and actual loan from said Corporation to said Mortgagors, and all advancements as herein provided, and shall perform all and singular the covenants herein contained, then this mortgage to be void and to be released at the expense of the said Mortgagors, otherwise to remain in full force and effect.

The said obligors, for themselves, their heirs, executors, administrators and assigns, hereby covenant and agree:

The covenants herein contained shall bind and the benefits and advantages inure to the respective heirs, successors and assigns of the parties hereto.

For value received and the consideration of aforesaid, the Mortgagors herein hereby obligate themselves to pay to the Corporation at its office in Washington, D. C., or to its successors or assigns, the principal sum of \$ 5,921.45, with interest at the rate of 5 per cent per annum on the unpaid balance and said principal and interest shall be payable \$45.23 monthly from date, to be applied first to interest on the unpaid balance and the remainder to principal until said debt is paid in full. Extra payments may be made at any time and interest will be charged only on the unpaid balance.

To pay all taxes and assessments levied on the premises when the same become due and payable, and promptly deliver the official receipts therefor to the Corporation or a certificate signed by each taxing official to whom any such taxes or assessments shall be payable, that all such taxes and assessments due to be paid said official have been paid for the current year.

The said mortgagor will also keep all buildings now erected on said premises, or hereafter erected thereon, and all equipment attached to or used in connection with the real estate herein encumbered, insured against loss or damage by fire or otherwise in such sums, with insurers, and to an amount approved by the Corporation as a further security to said mortgage debt, with mortgage clause attached to the policy in form satisfactory to the Corporation, and deliver the policy to the Corporation with all premiums thereon paid in full. In the event any sum or money becomes payable under such policy or policies, the Corporation, its legal representatives or assigns shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the obligors to receive and use it, or any part thereof, for the purpose of rebuilding or repairing the damaged premises, or for other purposes, without thereby waiving or impairing any equity or statutory lien or right under or by virtue of this lien.

This instrument includes all heating, plumbing and lighting fixtures and equipment now or hereafter attached to or used in connection with the real estate herein described.

I, JOHN CALAHAN, Clerk of the District Court of Douglas County, Kansas, do hereby certify that the foregoing is a true and correct copy of the mortgage herein recorded and was made before me in District Court, on the 16 day of August, 1934, and that the same is duly recorded in my office, Book 14-A, Page 99. Witness my hand this 16th day of August, 1934.

ATTEST:
Nancy C. Calkins
Register of Deeds