

MORTGAGE RECORD 85

PARTIAL RELEASE OF MORTGAGE

The Security Benefit Association, a corporation, of Topeka, Shawnee County, Kansas, the owner and holder of a mortgage executed by R.B. Cooley and Mervie E. Cooley, his wife, of date August 1, 1936, filed for record August 10, 1936, and recorded in volume 81 of mortgages at page 84, in the office of the Register of Deeds of Douglas County, Kansas, does hereby quit claim and release from said mortgage the following described tract of land, to-wit:

The Northeast Quarter (NE¹/₄) of Section Sixteen (16), Township Fourteen (14) South, Range Twenty (20), East of the 6th P.M., Douglas County, Kansas

This release is given on the express condition that it shall in no way affect the validity of the lien of the above mentioned mortgage on the remainder of the land included in said mortgage, but shall be construed only as releasing from said mortgage the land above described. All the provisions of said mortgage and the note secured thereby shall remain in full force and effect as to all the land described therein, except the tract hereinabove specifically released.

IN WITNESS WHEREOF, the said corporation has caused this instrument to be signed by its National President and attested by its National Secretary, and its seal to be affixed at Topeka, Kansas, this 30th day of August A.D. 1936.

(CORP. SEAL)

ATTEST:

J.V. Abrahams

National Secretary

THE SECURITY BENEFIT ASSOCIATION

By J.M. Kirkpatrick

National President

STATE OF KANSAS) ss.
COUNTY OF SHAWNEE)

BE IT REMEMBERED, That on this 30th day of August, A.D. 1936 before me, the undersigned, a Notary Public in and for the County and State aforesaid, came J.M. Kirkpatrick, National President of The Security Benefit Association, a corporation duly organized, incorporated and existing under and by virtue of the Laws of Kansas, and J.V. Abrahams, National Secretary of said corporation, who are personally known to me to be such officers of The Security Benefit Association, and who are personally known to me to be the same persons who executed, as such officers, the within instrument of writing on behalf of said corporation, and such persons duly acknowledged the execution of the same to be the act and deed of said corporation The Security Benefit Association.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year last above mentioned.

(SEAL) My commission expires March 6, 1941

Harold M. Williams
Notary Public

Recorded August 31, 1936 at 9:15 A.M.

Harold M. Williams

Register of Deeds

Receiving No. 8551 <

Loan 441

ASSIGNMENT OF RENT

WHEREAS, Harold M. Hutton and his wife, Habel L. Hutton are owners of the following described property in Douglas County, Kansas, to-wit:

Lots Nos. Twenty Seven (27), Twenty Eight (28) and Twenty Nine (29) in Block No. Three (3) in Belmont Addition to Lawrence, as surveyed, platted and recorded.

WHEREAS, on this day the owners of said property have made, executed and delivered to THE DOUGLAS COUNTY BUILDING AND LOAN ASSOCIATION, a corporation of Lawrence, Kansas, their promissory note in the sum of \$1000.00 secured by a mortgage this day executed, acknowledged and delivered to said THE DOUGLAS COUNTY BUILDING AND LOAN ASSOCIATION, on the above described property, and

WHEREAS, as a part of the consideration of said loan this assignment of rent is made.

THEREFORE, in consideration of the lending of said money by THE DOUGLAS COUNTY BUILDING AND LOAN ASSOCIATION, to the undersigned owners of said property, they hereby assign to said THE DOUGLAS COUNTY BUILDING AND LOAN ASSOCIATION all the rents and income arising at any and all times from the above described property and hereby appoint THE DOUGLAS COUNTY BUILDING AND LOAN ASSOCIATION, or its duly appointed agent, their attorney for them and in their name and stead, to rent said property and to demand, receive and collect from the tenant occupying said premises all rentals now due or which shall become due from said tenants on account of their regular monthly rentals on the above described property and to apply such rentals toward the payments provided in said note and mortgage, insurance premiums, taxes repairs or improvements necessary to keep said property in a tenable condition and the payment of any and all other charges provided for in said note and mortgage.

The makers hereof further agree as follows:

First. That in case of default in payments provided in said note and mortgage the said THE DOUGLAS COUNTY BUILDING AND LOAN ASSOCIATION shall take possession of said property and thereupon said Association shall become a Mortgagee in possession of said property.

Second. That the undersigned owners shall to the best of their ability and in good faith use their best efforts to keep said property constantly occupied by responsible tenants and use their best endeavors to cause such property to produce the best income it is capable of producing.

Third. That this contract and agreement shall in no way obligate the above Association to secure tenants for the above described property or to make any endeavor whatsoever to cause said property to produce the best income of which it is capable of producing.

Fourth. It is further agreed that the said Association is in no way responsible for a failure to collect rents due or to become due from a tenant or tenants of said premises.

Fifth. That should the undersigned owners at any time sell, convey, or dispose of the above described property before the repayment of the above mentioned obligation, this contract and agreement shall be binding upon the purchasers.

Sixth. It is further agreed that failure by the above THE DOUGLAS COUNTY BUILDING AND LOAN ASSOCIATION, or its duly appointed agent, to exercise its rights and powers under this contract and agreement shall not be considered, or construed, or, in fact, be an abrogation of this contract, but said Association may at any time it may see fit to do so exercise its rights to collect the rents as hereinbefore set forth, or may waive such rights without notice to the owners for any period of time as it may choose, and may at any time renew without notice to the owners the exercise of such rights and powers; the intent and purpose of this contract and agreement being that so long as any part of the indebtedness owing to it by the undersigned owners as above set forth, remains unpaid, in accordance with the terms of the note hereinbefore described, this contract and agreement and all its terms and

(FOR RECORDING SEE BOOK 142, PAGE 12)