

MORTGAGE RECORD 85

Receiving No. 8798

MORTGAGE

Reg. No. 2073

Fee Paid \$7.50

THIS INSTRUMENT, Made this second day of October, in the year of our Lord one thousand nine hundred thirty-nine, between Willis R. Colman and Nellie Colman, his wife in the County of Douglas and State of Kansas, of the first part, and The Liberty Life Insurance Company, of Topeka, Shawnee County, Kansas, of the second part.

WITNESSETH, That the said parties of the first part, in consideration of the sum of THREE THOUSAND and 00/100 DOLLARS, to them duly paid, the receipt of which is hereby acknowledged, have sold and by the presents, do grant, bargain, sell and mortgage to the said party of the second part, its successors and assigns, forever, all that tract or parcel of land situated in the County of Douglas and State of Kansas, described as follows, to-wit:

Southeast Quarter of Section Twenty-four (24), Township Twelve (12), Range Eighteen (18)

with the appurtenances, and all the estate, title and interest of the said parties of the first part therein. And the said parties of the first part do hereby 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 against all claims whatsoever. This grant is intended as a mortgage to secure the payment of the sum of THREE THOUSAND and 00/100 DOLLARS, according to the terms of one certain promissory note this day executed by the said parties of the first part to the said party of the second part; said note being given for the sum of THREE THOUSAND and 00/100 DOLLARS, dated October 2, 1939, due and payable according to the terms thereof, with interest thereon from the date thereof until paid, according to the terms of said note and coupons thereto attached.

And this conveyance shall be void if such payment be made as in said note and coupons thereto attached, and as is hereinafter specified. And the said parties of the first part hereby agree to pay all taxes assessed on said premises before any penalties or costs shall accrue on account thereof, and to keep the said premises insured in favor of said mortgagee in the sum of THREE THOUSAND and 00/100 DOLLARS, in some insurance company satisfactory to said mortgagee, in default whereof the said mortgagee may pay the taxes and accruing penalties, interest and costs, and insure the same at the expense of the parties of the first part; and the expense of such taxes and accruing penalties, interest and costs, and insurance, shall from the payment thereof be and become an additional lien upon this mortgage upon the above-described premises, and shall bear interest at the rate of ten per cent per annum. But if default be made in such payment or any part thereof, or interest thereon, or the taxes assessed on said premises, or if the insurance is not kept up thereon, then this conveyance immediately shall become absolute, and the whole principal of said note, and interest thereon, and all taxes and accruing penalties and interest and costs thereon remaining unpaid or which may have been paid by the party of the second part, and all sums paid by the party of the second part for insurance, shall become immediately due and payable, or not, without notice, at the option of the party of the second part; and it shall be lawful for the party of the second part, its successors or assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law - no redemption hereby waived or not at the option of the party of the second part, its successors or assigns; and out of all the moneys arising from such sale to retain the amount then due or to become due according to the conditions of this instrument, together with the costs and charges of making such sale, and the surplus, if any there be, shall be paid by the party making such sale, on demand, to the said parties of the first part, their heirs or assigns.

The parties of the first part further hereby transfer, set over and convey to the party of the second part, its successors or assigns, forever, all rents, royalties, bonuses, and delay moneys that may, from time to time, become due and payable under any oil and gas or other mineral lease(s) or conveyances of any kind, now existing or that may hereafter come into existence, covering the above-described land, or any portion thereof, and said parties of the first part, agree to execute, acknowledge and deliver to the party of the second part such deeds, assignments or other instruments as the party of the second part may now or hereafter require in order to facilitate the payment to him of said rents, royalties, bonuses and delay moneys. All such sums so received by the party of the second part shall be applied: first, to the payment of matured installments of either principal or interest due upon the note(s) secured hereby, or to the reimbursement of the party of the second part for any sums advanced in payment of taxes, insurance premiums, or other assessments, as herein provided, together with the interest due thereon, or to any or all of them as second party may elect; and second, the balance, if any, upon the principal remaining unpaid; or said party of the second part may, at its option, turn over and deliver to the then owner of said lands, either in whole or in part, any or all of such sums, without prejudice to its rights to take and retain any future sum or sums, and without prejudice to any of its other rights under this mortgage. The transfer and conveyance hereunder or by separate instrument made in accordance herewith to the party of the second part of said rents, royalties, bonuses and delay moneys shall be construed to be a provision for the payment or reduction of the mortgage debt, subject to the party of the second part's action as hereinbefore provided, independent of the mortgage lien on said real estate. Upon payment in full of the mortgage debt and the release of the mortgage of record, this conveyance and any conveyance or assignment made by separate instrument in accordance herewith, shall become inoperative and of no further force and effect.

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

Willis R. Colman
Nellie Colman

State of Kansas, Douglas County, ss.

BE IT REMEMBERED, That on this 10th day of October, A.D. 1939, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Willis R. Colman and Nellie Colman, his wife to me personally known to be the same persons who executed the within instrument of writing, and such persons duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal, on the day and year last above written.

Chester A. Hemphill
Notary Public

(SEAL) (My commission expires April 23, 1940)

Recorded October 10, 1939 at 11:30 A.M.

Harold A. Beck

Register of Deeds

This Release
on this original
is acknowledged
by the party of
the first part
this day
of 1939
at Topeka, Kan.
Harold A. Beck
Reg. of Deeds

Received of Willis R. Colman the within named mortgage, the sum of Three Thousand and 00/100 Dollars, to be secured by the within mortgage. Attest: M.C. McKay, Secy.
J. H. Lennard, Vice-President
Liberty Life Insurance Company

to be recorded in Book 85, page 69