

MORTGAGE RECORD 85

the second part for a sum satisfactory to and for the benefit of the party of the second part herein, or assigns, 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, and deliver the said policy or policies to the party of the second part or assigns, as collateral security for the debt hereby secured.

The said parties of the first part further agree to keep the buildings and other improvements on the said premises in as good condition and repair as they are at this date, and shall not permit nor suffer any waste in and to the property, or any part thereof, and any violation of this covenant shall, at the option of the party of the second part, render the whole of said principal sum and interest due and payable immediately.

And it is further provided and agreed by and between said parties hereto that if default shall be made in the payment of any instalment of interest of said note and/or any instalment of principal 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 loan secured by this mortgage or the holder thereof, or the insurance premiums as heretofore mentioned, or to deliver policy or policies of insurance as above required, then in such case the whole of said principal and interest 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 payment 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 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 per cent. per annum.

In case of foreclosure, said party of the second part, or assigns, shall be entitled to have a receiver appointed by the Court, who shall enter and take possession of the premises, collect the rents and profits thereon and apply the same as the Court may direct, and any judgment for the foreclosure of this mortgage shall provide that all the land herein described shall be sold together and not in separate parcels.

Privilege is given to said party of the first part, heirs or legal representatives to make additional payments on the principal sum of said note on any interest-payment date, in accordance however with the terms of such privilege as set forth in said note.

The foregoing conditions, covenants and agreements being performed, this mortgage shall be void and shall be released by the party of the second part at the costs and expense of the parties of the first part; otherwise to remain in full force and virtue.

In Witness Whereof, the said parties of the first part have hereunto set their hands and seals on the day and year first above written.

D. W. Machin
Helen Machin

State of Kansas,)
County of Douglas } ss.:

Be it remembered, that on this 16th day of September, A.D. 1940, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came D. W. Machin and Helen Machin, his wife who are personally known to me to be the same persons who executed the foregoing mortgage, and such person duly acknowledged the execution of the same.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal the day and year last above written.

(SEAL) Term expires October 3, 1940

Arthur S. Peck
Notary Public, Douglas County, Kansas.

Recorded September 16th, 1940 at 3:40 P.M.

Harold B. Beck Register of Deeds

Receiving No. 10791 (The following is endorsed on the original instrument, recorded book 85, page 33)

ASSIGNMENT

FOR VALUE RECEIVED, The Victory Life Insurance Company, a corporation, hereby assigns the within Mortgage and the debt secured thereby to Peoples State Bank, Lawrence, Kans. September 11, 1940

(CORP. SEAL)

THE VICTORY LIFE INSURANCE COMPANY,
a corporation
By E. E. Shurtleff
Its Vice President

STATE OF KANSAS, SHAWNEE COUNTY, ss.

BE IT REMEMBERED, That on this 11th day of September, 1940, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came E. E. Shurtleff, Vice President of The Victory Life Insurance Company, a corporation, to me personally known to be such officer, and the same person who executed the foregoing assignment of mortgage on behalf of said corporation, and duly acknowledged the execution of the same as his free act and deed as such officer, and the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, the day and year last above written.

(SEAL) My Commission Expires Feb. 26, 1944

Leonard O. Sheafor
Notary Public.

Recorded September 17, 1940 at 3:45 P.M.

Harold B. Beck Register of Deeds