

MORTGAGE RECORD 85

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

(SEAL) My Commission expires Jan. 27, 1944.

Dean Berlin
Notary Public.

Recorded October 17, 1940 at 3:26 P.M.

Wanda A. Berlin Register of Deeds.

Receiving No. 11004

MORTGAGE

Reg. No. 2466
Fees Paid \$6.50

THIS MORTGAGE, Made this 7th day of October A.D. 1940, by and between Elsie Mingo Arey and Wallace Arey, husband, of the County of Douglas and State of Kansas, party of the first part, and THE VICTORY LIFE INSURANCE COMPANY, a corporation organized under the laws of Kansas, of Topeka, State of Kansas, party of the second part:

WITNESSETH, That the said party of the first part, in consideration of the sum of Twenty-Six Hundred and no/100 DOLLARS, to them in hand paid, the receipt whereof is hereby acknowledged, do by these presents GRANT, BARGAIN, SELL and CONVEY unto the said party of the second part, its successors and assigns, all of the following described real estate, situated in the County of Douglas and State of Kansas, to-wit:

Commencing at a point on the West line of Tennessee Street in the City of Lawrence, 168 feet North from the South line of Section Thirty-One (31), Township Twelve (12), Range Twenty (20), and running thence West 260 feet, thence North 95 feet, thence East 260 feet to Tennessee Street, thence South 95 feet to place of beginning, all in the City of Lawrence, in Douglas County, Kansas.

TO HAVE AND TO HOLD the same, with all and singular the hereditaments and appurtenances therunto belonging or in anywise appertaining, and all rights of homestead exemption, unto the said party of the second part, and to its successors and assigns, forever. And the said party of the first part does 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 in the quiet and peaceable possession of the said party of the second part, its successors and assigns, forever, against the lawful claims of all persons whatsoever.

PROVIDED, Always, and these presents are upon the following agreements, covenants and conditions, to-wit: FIRST. That the party of the first part is justly indebted to the party of the second part in the sum of Twenty-Six Hundred and no/100 DOLLARS, according to the terms of one certain mortgage note of even date herewith, executed by said party of the first part, in consideration of the actual loan of the said sum, and payable to the order of the said party of the second part with interest thereon at the rate of six per cent per annum, payable according to the terms of said mortgage note; both principal and interest and all other indebtedness accruing hereunder being payable in lawful money of the United States of America, at the office of THE VICTORY LIFE INSURANCE COMPANY, in Topeka, Kansas, and all of said notes bearing ten per cent interest after maturity.

SECOND. That the party of the first part agrees to keep all fences, buildings and improvements on the said premises in as good repair as they are at the date hereof; to permit no waste of any kind; to keep all the buildings which are now or may hereafter be upon the premises unceasingly insured to the amount of \$3500.00 in insurance companies acceptable to the party of the second part with policies payable to it in case of loss to the amount then secured by this mortgage; to assign and deliver to it, with satisfactory mortgage clauses, all the policies of insurance on said buildings and to pay all insurance premiums when due. In case of loss it is agreed that the party of the second part may collect the insurance moneys or may deliver the policies to the said party of the first part for collection. At the election of the said party of the second part, the insurance moneys shall be applied either on the indebtedness secured hereby and on the costs and expenses incurred in collecting said insurance, or in rebuilding.

THIRD. That the party of the second part may make any payments necessary to remove or extinguish any prior or outstanding title, lien or incumbrance on the premises hereby conveyed and may pay any unpaid taxes or assessments charged against said property, and may insure said property if default be made in the covenant to insure, and if suit shall be filed for the foreclosure of this mortgage, may have the abstract of title extended from the date of record of this mortgage to the date of filing such foreclosure suit, at the expense of the party of the first part; and any sums so paid shall become a lien upon the above described real estate and be secured by this mortgage and may be recovered with interest at ten per cent in any suit for the foreclosure of this mortgage. In case of foreclosure it is agreed that the judgment rendered shall provide that the whole of said real estate shall be sold together and not in parcels.

FOURTH. That in case of default of any of the covenants or agreements herein contained, the rents and profits of the said premises are pledged to the party of the second part as additional and collateral security for the payment of all the indebtedness secured hereby, and the said party of the second part is entitled to the possession of said property, by a receiver or otherwise, as it may elect.

FIFTH. That the party of the first part hereby agrees to pay all taxes and assessments, general or special, which may be assessed upon said land, premises or property or upon the interest of the party of the second part therein, and not to suffer or permit all or any part of the taxes or assessments to become or remain delinquent, or any interest therein to be sold for taxes.

SIXTH. That the parties hereto further agree that all the covenants and agreements of the party of the first part herein contained shall extend to and bind their heirs, executors, administrators, successors and assigns, and shall inure to the benefit of the party of the second part, its successors and assigns.

SEVENTH. That if such payments be made as herein specified this conveyance shall be void, but if any note herein described, whether for principal or interest, or any part of the indebtedness secured by this mortgage, or any interest thereon, be not paid when due, or if default be made in any covenant or agreement herein contained, or if at any time any law, either federal or state, should be passed imposing or authorizing the imposition of any specific tax upon mortgages or bonds, or upon the principal or interest money secured by bonds or mortgages, or by virtue of which the owner, for the time being, of the land above described, shall be authorized to pay any such tax upon said bond or mortgage, or principal or interest thereby secured, or on the security, or either of them, and deduct the amount of such tax paid from any money or principal or interest secured by said bond and mortgage, then, in any such case the said principal sum and all other sums herein secured, with all arrearages of interest thereon, shall at the option of the holder of this mortgage be and become immediately due and payable without notice, anything in the note or bond hereby secured or in this mortgage contained to the contrary notwithstanding; and it shall then be lawful, and the said mortgagee do authorize the said mortgagee to at once foreclose this mortgage; and no failure on the part of the second party to exercise any option to declare the maturity of the debt hereby secured shall be deemed a waiver of right to exercise such option at any other time as to past, present or future default hereunder, and in case of default of payment of any sum herein covenanted to be paid when due, the first party agrees to pay to said second party interest at the rate of ten per cent per annum, computed annually on said principal note, from the date of default to the time when said principal and interest shall be fully paid.

EIGHTH. As additional and collateral security for the payment of the note and indebtedness hereinbefore

The document acknowledged by the parties to be the original and correct copy of the same.

Wanda A. Berlin

Notary Public

My Notary Seal is on file in the office of the Register of Deeds.

Wanda A. Berlin

Notary Public

Wanda A. Berlin

This release was written on the original mortgage. Entered this day of June 1940.

Wanda A. Berlin
Notary Public