

MORTGAGE RECORD 85

All of Lot Numbered Three (3) in Lindley's Addition to the City of Lawrence; the east Fifty-eight (58) feet of Lot Numbered Four (4), in Block Eight (8), Haskell Place Addition to the City of Lawrence; Lots Numbered Ninety-four (94) and Ninety-six (96), and the North Half (N $\frac{1}{2}$) of Lot Numbered Ninety-eight (98) on Massachusetts Street, in the City of Lawrence, and Lot Numbered Two Hundred Twenty-four (224) on Ohio Street in the City of Lawrence

TO HAVE AND TO HOLD the same, with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all rights of homestead exemption and every contingent right or estate therein, unto the said party of the second part, its successors and assigns, forever. 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 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 whomsoever.

PROVIDED, Always, and these presents are upon the following covenants and conditions, to-wit:

FIRST. That said parties of the first part are justly indebted to the said second party in the sum of FORTY-TWO THOUSAND and 00/100 Dollars, according to the terms of a certain mortgage note or bond of even date herewith, executed by said parties of the first part, in consideration of the actual loan of the sum aforesaid, payable to the order of said second party in monthly installments of Two Hundred Ninety-five Dollars and twenty-six cents (\$295.26) commencing on the first day of April, 1941, and \$295.26 on the first day of each month thereafter until the principal and interest are fully paid, except that on the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of March, 1958, said monthly payments to include interest from March 1, 1941 until maturity, at the rate of 4 $\frac{1}{2}$ per cent per annum, on the unpaid balance according to the terms of said 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 SECURITY BENEFIT ASSOCIATION, in Topeka, Kansas, and all of said notes bearing ten per cent interest after due.

SECOND. That the said first Parties shall pay all taxes and assessments now due, and shall at the time of making monthly payments pay installments equal to one-twelfth of the annual taxes and assessments next due, which sum shall be not less than \$104.74 per month and shall be held in trust to pay such taxes and assessments before the same become delinquent. If said monthly payments are insufficient to pay said taxes, First Parties to make up such deficiency. If a surplus remains after taxes are paid, said surplus shall be applied on principal, provided that by written agreement between the parties hereto, said surplus may be held and applied on future installments of taxes. In case tax payments above provided for are not so paid, the holder of this mortgage may pay such taxes and assessments, and recover the amount so paid with interest thereon at the rate of ten per cent per annum, and this mortgage shall stand as security therefor. First Party shall pay mortgage registration tax and recording fees on this mortgage, or in case said taxes and fees are paid by second party the amount thereof shall be deducted from the proceeds of this loan.

THIRD. That the said first party shall keep the buildings on said premises insured in some responsible company or companies, approved by said second party, for the benefit of said second party, or assigns, in the sum of not less than \$42,000.00 - Fire 42,000.00 - Wind Dollars, and shall deliver the policies and renewal receipts to said second party, and should said first party neglect so to do, the legal holder hereof may effect such insurance, and recover of said first party the amount paid therefor with interest at ten per cent per annum, and this mortgage shall stand as security therefor.

FOURTH. That said first party shall keep all fences, buildings and other improvements on said premises in as good condition and repair as they now are, and shall not suffer waste nor permit the value of said premises to depreciate by neglect or want of care; and should said first party neglect so to do, said second party or assigns shall be entitled to immediate possession of said premises.

FIFTH. In case of default of payment of any sum herein covenanted to be paid for the period of ten days after the same becomes due, the said first parties agree to pay to the said second party, or its assigns, 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; and in case of default of any of the covenants herein contained, the rents, royalties and the profits of the said premises are pledged to the legal holder or holders hereof as additional and collateral security for the payment of all moneys mentioned herein, and said legal holder shall be entitled to the possession of said property by a receiver or otherwise as it may elect; provided, however, that said party of the second part, its successors and assigns, shall be chargeable with no liability with reference to such rents, royalties and profits, nor be accountable therefor, except as to sums actually collected by it, and that the lessees in any such leases shall account for such rights, rents, royalties or benefits to the parties of the first part, or their assigns, until notified by the legal holder hereof to account for and pay over the same to such legal holder. It is also agreed that the taking of possession shall in no manner prevent or retard the second party in the collection of said sums by foreclosure or otherwise.

SIXTH. If such payments be made as herein specified, this conveyance shall be void, and is to be released at the expense of said party of the second part; but if said principal or interest notes, or any part thereof, or any interest thereon, be not paid according to the terms of said notes, or if said taxes or assessments be not paid as provided herein, or if default be made in the agreement to insure, or in the covenant against incumbrances, or any other covenant herein contained, then this conveyance shall, at the option of second part, become absolute, and the whole of said principal and interest shall immediately become due and payable at the option of the party of the second part, or assigns, and this mortgage may thereupon be foreclosed immediately for the whole of said money, interest and costs, without further notice. In case of such foreclosure, said real estate shall be sold without appraisement.

IN WITNESS WHEREOF, the said parties of the first part have hereunto subscribed their names and affixed their seals, on the day and year above mentioned.

Alva B. Carter
Corrine V. Carter

STATE OF KANSAS, }
County of Douglas } ss.

BE IT REMEMBERED, That on this 18th day of March A.D. 1941, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Alva B. Carter and Corrine V. Carter, his wife to me personally known to be the same persons who executed the foregoing instrument and duly acknowledged the execution of the same.

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

Ruth Christianson
Notary Public.

(SEAL) (Commission expires May 28th 1941.)

Recorded March 20, 1941 at 9:15 A.M.

Harold R. Beck Register of Deeds

This release
was written
on the original
mortgage
entered
this 2nd day
of March
1941

Harold R. Beck
Reg. of Deeds
Deputy