

MORTGAGE RECORD 88

Reg. No. 3753
Fee Paid \$16.75

Receiving No. 20693

MORTGAGE

THIS INDENTURE, Made this 18th day of May, A. D. 1944 by and between Solon T. Emery and Gladys B. Emery, his wife of the County of Douglas and State of Kansas, parties of the first part, and THE SECURITY BENEFIT ASSOCIATION, a corporation organized and existing under the laws of Kansas, located at Topeka, Shawnee County, Kansas, party of the second part:

WITNESSETH, That the said parties of the first part, in consideration of the sum of SIX THOUSAND SEVEN HUNDRED AND 00/100 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:

The West Seventy (70) feet of Lot Seven (7) in Block Two (2), Oread Addition to 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 SIX THOUSAND SEVEN HUNDRED 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 as follows: Five hundred and 00/100 Dollars (\$500.00) on the first day of November, 1944, and \$500.00 on the first day of each May and November thereafter to and including November 1, 1950; Provided that the unpaid balance of principal and interest, if not sooner paid, shall be due and payable on the first day of May, 1951. These payments are to be applied first to the payment of semi-annual installments of interest as same become due and payable, and second, the balance of said payments shall be applied to the reduction of the principal of said indebtedness. Such payments are to include interest from June 1, 1944 until maturity, at the rate of 5 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 party shall pay all taxes and assessments now due, or which may become due, on said premises before the same become delinquent; and in case 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 proceed 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 \$6,700.00 - Fire

\$6,700.00 - Windstorm 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 on 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 the second party, 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 appraisalment.

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.

Solon T. Emery
Gladys B. Emery

STATE OF KANSAS,)
County of Douglas) ss.

BE IT REMEMBERED, That on this 22nd day of May A. D. 1944, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Solon T. Emery and Gladys B. Emery, 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.

(SEAL) Commission expires April 17, 1947

Rose Gieseman
Notary Public

Recorded May 24, 1944 at 9:00 A. M.

Harold J. Beck Register of Deeds

This mortgage was written on the original mortgage

This Security Benefit Association, the mortgage within named, same hereby acknowledge payment of the debt secured by the foregoing mortgage, and authorize the Register of Deeds of Douglas County, Kansas, to discharge the same of record. The said corporation has caused these presents to be signed by its National Secretary and its seal to be affixed, this 23rd day of May, A.D. 1946.
 The Security Benefit Association
 J. J. H. Chambers, National Secretary
 (Corp. Seal)