

34137 Book 93

MORTGAGE RECORD NO. 88

PAGE 349

MORTGAGE

No. 82 MO

J. J. Haynes, Publisher of Legal Herald, Lawrence, Kan.

This Indenture,

Made this 28th day of November, in the year of our Lord one thousand nine hundred and forty-seven, between

Floyd Ashby, a single man

of Baldwin, in the County of Douglas and State of Kansas
part Y of the first part, and Trustees of the Baker University, a corporation

part Y of the second part.

Witnesseth, that the said part Y of the first part, in consideration of the sum of

FIVE THOUSAND and NO/100

DOLLARS

to, duly paid, the receipt of which is hereby acknowledged, has sold, and by this indenture do GRANT, BARGAIN, SELL and MORTGAGE to the said part Y of the second part, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Beginning at the Northwest corner of Sec. 18, Twp. 15, Rm. 20 thence south 50 rods 1 foot, thence east 113 rods 11 feet, thence north 9 rods 13 feet, thence east 44 rods, thence north 50 rods, 6 feet to northeast corner of said quarter section, thence west 157 rods 11 feet to place of beginning in Douglas County.

and

The east 124 acres of the Northeast Quarter (NE₁) of Section 24, Township 15,

Range 19 in Franklin County.

with the appurtenances and all the estate, title and interest of the said part Y of the first part therein.

And the said part Y of the first part do hereby covenant and agree that on the delivery hereof he is the lawful owner of the premises above granted, and seised of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances.

And that he will warrant and defend the same against all parties making lawful claim therein. It is agreed between the parties hereto that the part Y of the first part shall at all times during the life of the indenture, pay all taxes or assessments that may be levied or assessed against said real estate when the same becomes due and payable, and that he will keep the buildings upon said real estate insured against fire and tornado in each year and by such insurance company as shall be specified and directed by the part Y of the second part, the sum of \$100.00 per year. And in the event the said part Y of the first part shall fail to pay such taxes and insurance, or either, and the amount so paid shall become a part of the indebtedness secured by this indenture, and shall bear interest at the rate of 10% from the date of payment until fully repaid.

THIS GRANT is intended as a mortgage to secure the payment of the sum of FIVE THOUSAND and NO/100 DOLLARS.

according to the terms of ONE certain written obligation for the payment of said sum of money, dated on the 28th day of November, 1947, and by said terms made payable to the part Y of the second part, with all interest accruing thereon according to the terms of said obligation and also to secure any sum or sums of money advanced by the said part Y of the second part to pay for any insurance or to discharge any taxes with interest thereon as herein provided, in the event that said part Y of the first part shall fail to pay the same as provided in this indenture.

And this conveyance shall be void if such payments be made as herein specified, and the obligation contained therein fully discharged. If default be made in such payments or any part thereof or any obligation created thereby, or interest thereon, or if the taxes on said real estate are not paid when the same become due and payable, or if the insurance is not kept up, as provided herein, or if the buildings on said real estate are not kept in as good repair as they are now, or if waste is committed on said premises, then this conveyance shall become absolute and the whole sum remaining unpaid, and all of the obligations provided for in said written obligation, for the security of which this indenture is given, shall immediately mature and become due and payable to the order of the holder hereof, without notice, and it shall be lawful for the said part Y of the second part its successors or assigns to take possession of the said premises and all the improvements thereon in the manner provided by law and to have a receiver appointed to collect the rents and benefits accruing therefrom; and to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, and out of all moneys arising from such sale to retain the amount then unpaid of principal and interest, together with the costs and charges incident thereon, and the surplus, if any there be, shall be paid by the part Y of the second part, on demand, to the first party.

It is agreed by the parties hereto that the terms and provisions of this indenture and each and every obligation therein contained, and all benefits accruing therefrom, shall extend and inure to, and be obligatory upon the heirs, successors, administrators, personal representatives, assigns and successors of the respective parties hereto.

In Witness Whereof, the part Y of the first part has hereunto set his hand and seal, the day and year last above written.

Floyd F. Ashby

(SEAL)

STATE OF Kansas }
COUNTY OF Douglas } ss.

Be It Remembered, That on this 28th day of Nov. A.D. 1947, before me, a C. Russell in the aforesaid County and State, came Floyd F. Ashby, a single man

to me personally known to be the same person who executed the foregoing instrument and duly acknowledged the execution of the same.

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

My Commission Expires Sept. 4, 1948 19

Notary Public

Recorded December 1, 1947 at 2:15 P.M.

Harold A. Beck, Register of Deeds.