

MORTGAGE

34140, Book 93
(No. 228)

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This Indenture, Made this 9th day of December in the year of our Lord one thousand nine hundred and forty-seven between Joseph C. Drake and Margaret Ruth Drake, husband and wife

of Lawrence in the County of Douglas and State of Kansas

parties of the first part, and The Lawrence Building and Loan Association

Witnesseth, that the said parties of the first part, in consideration of the sum of Seventy-five hundred and no/100 DOLLARS to them duly paid, the receipt of which is hereby acknowledged, have sold, and by this indenture do GRANT, BARGAIN, SELL and MORTGAGE to the said part of the second part, the following described real estate, situated and being in the County of Douglas and State of Kansas, to-wit: Lots 6, 7 and 8 in West Manor in Given Court, an addition to the City of Lawrence, Douglas County

with the appurtenances and all the estate, title and interest of the said part of the first part therein. And the said part of the first part do hereby covenant and agree that at the delivery hereof they are 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.

It is agreed between the parties hereto that the part of the first part shall at all times during the life of this indenture, pay all taxes or assessments that may be levied or assessed against said real estate when the same become due and payable, and that the part of the second part shall keep the buildings upon said real estate insured against fire and tornado by such insurance company as shall be specified and directed by the part of the second part, the first part shall fail to pay such taxes when the same become due and payable or to keep said premises insured as herein provided, then the part of the second part may pay said 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 Seventy-five hundred and no/100 DOLLARS

according to the terms of one certain written obligation for the payment of said sum of money, executed on the 9th day of December 1947, and by its terms made payable to the part 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 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 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 provided for in said written obligation, then this conveyance shall become absolute and the whole sum remaining unpaid, and all of the obligations of the holder hereof, without notice, and it shall be lawful for the said part of the second part 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 recoup the amount then unpaid of principal and interest, together with the costs and charges incident thereto, and the overplus, if any, there be, shall be paid by the part of the second part, making such sale, on demand, to the first part.

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, executors, administrators, personal representatives, assigns and successors of the respective parties hereto.

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

Joseph C. Drake (SEAL)
Margaret Ruth Drake (SEAL)

STATE OF KANSAS }
COUNTY OF DOUGLAS } ss.

Be It Remembered, That on this 9 day of December A.D. 19 47 before me, a Notary Public in the aforesaid County and State, came Joseph C. Drake and Margaret Ruth Drake, husband and wife

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.

L. E. Eddy
Notary Public

My Commission Expires April 21 1947

Recorded December 9, 1947 at 1:45 P.M. REPAIR

Harold A. Beebe, Registrar of Deeds

I, the undersigned, owner of the within mortgage, do hereby acknowledge the payment of the debt secured thereby, and authorize the Registrar of Deeds to enter the discharge of this mortgage of record. Dated this 17th day of October 1955.

Attest: Inwanna Howard, Ass't. Secretary, The Lawrence Building and Loan Association

(Corp. Seal)