

MORTGAGE

34331

Book 93

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This Indenture, Made this 7th day of January, in the year of our Lord one thousand nine hundred and Forty-eight

Herman B. Chubb and Julia B. Chubb, his wife

of Lawrence, in the County of Douglas and State of Kansas, parties of the first part, and The Lawrence National Bank, Lawrence, Kansas, part Y of the second part.

Witnesseth, that the said parties of the first part, in consideration of the sum of TWO THOUSAND 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 Y of the second part, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

The North 50 feet of Lot Number Seven (7)
in Block Number Seven (7) in that part of the
City of Lawrence, known as South Lawrence.

with the appurtenances and all the estate, title and interest of the said part 100 of the first part therein.

And the said part 100 of the first part do hereby covenant and agree that as the delivery hereof they are the lawful owner, of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances.

Exceptions

It is agreed between the parties hereto that the part 100 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 becomes due and payable, and that they will keep the buildings upon said real estate insured against fire and tornado in such sum and by such insurance company as shall be specified and directed by the part Y of the second part, the less, if any, made payable to the part Y of the second part to the extent of the insurance. And in the event that said part 100 of 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 Y 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 TWO THOUSAND DOLLARS,

according to the terms of a certain written obligation for the payment of said sum of money, executed on the 7th day of January, 1948, and by its 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 100 of the first part shall fail to pay the same as provided in this indenture.

And this conveyance shall be void if any 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 want is committed on said premises, then this conveyance shall become absolute and the whole sum remaining unpaid, and all of the obligations now or hereafter incurred by the part 100 of the first part, shall immediately mature and become due and payable at the option of the holder hereof, without notice, and it shall be lawful for the said part Y of the second part its agents 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 hereafter 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 thereto, and the surplus, if any there be, shall be paid by the part Y of the second part, making such sale, on demand, to the first part 100.

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 100 of the first part by their hand and seal, the day and year last above written.

Herman B. Chubb (SEAL)
Julia B. Chubb (SEAL)

STATE OF Kansas
COUNTY OF Douglas

SS.

Be It Remembered, That on this 7th day of January, A.D. 1948, before me, a Notary Public in the aforesaid County and State, came Herman B. Chubb and Julia B. Chubb, his 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.



My Comm. Expires March 18th 1950

Howard W. Wiscam
Notary Public

Harold A. Lock Register of Deeds