

35711 BOOK 94

MORTGAGE

(No. 22 M)

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This Indenture, Made this 7th day of June, in the year of our Lord one thousand nine hundred and forty-eight
J. B. Thomas and Gladys C. Thomas, his wife

of Baldwin City, in the County of Douglas and State of Kansas
parties of the first part, and Trustees of The Baker University, a Corporation

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

TWO THOUSAND TWO 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 parties of the second part, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Lots 23, 25, 27, 29, 31, 33, 35, 37, 39, 41, and 43 on High Street, and
Lots 24, 26, 28, 30, 32, 34, 36, 38, 40, 42, and 44 on Grove Street, all
in the City of Baldwin City, Douglas County, Kansas

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

And the said parties 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 parties 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 they will keep the buildings upon and real estate insured against fire and tornado in such sum and by such insurance company as shall be specified and directed by the parties of the second part, the loss, if any, made payable to the parties of the second part to the extent of the insurance. And in the event that said parties 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 parties 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 TWO HUNDRED and NO/100 DOLLARS,

according to the terms of certain written obligation for the payment of said sum of money, executed on the 7th day of

June, 1948, and by its terms made payable to the parties 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 parties 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 parties 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 at the option of the holder hereof, without notice, and it shall be lawful for the said parties of the second part, 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 rent and benefit 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 thereto, and the surplus, if any there be, shall be paid by the parties of the first part, making such sale, on demand, to the first parties of the second 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 herein.

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

J. B. Thomas (SEAL)
Gladys C. Thomas (SEAL)