

30340 BOOK 96

MORTGAGE

(No. 5280)

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This Indenture, Made this 25th day of October, in the year of our Lord one thousand nine hundred and forty-nine, between Emily Frances Ackerman, a single woman, A. Tusten Ackerman and Mary Neil Ackerman, husband and wife of Lawrence, in the County of Douglas, and State of Kansas, part 1/2 of the first part, and The Lawrence Building and Loan Association part 1/2 of the second part.

Witnesseth, that the said part 1/2 of the first part, in consideration of the sum of Twenty-three hundred and fifty and no/100 DOLLARS to them duly paid, the receipt of which is hereby acknowledged, has been sold, and by this indenture do GRANT, BARGAIN, SELL and MORTGAGE to the said part 1/2 of the second part, the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Lot numbered Ninety-one (91) on Kentucky Street,
in the City of Lawrence,

with the appurtenances and all the estate, title and interest of the said part 1/2 of the first part therein.

And the said part 1/2 of the first part do hereby covenant and agree that at the delivery hereof, they are the lawful owner B of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances.

It is agreed between the parties herein that the part 1/2 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 are due and payable, and the part 1/2 of the first part shall have 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 1/2 of the first part, the loss, if any, made payable to the part 1/2 of the second part to the extent of 1/2 of interest. And in the event that said part 1/2 of the first part shall not make payment when the same are due and payable to keep said premises insured as herein provided, then the part 1/2 of the second part may pay such taxes and assessments and the like, and the same shall become a part of the indebtedness secured by this indenture, and shall bear interest at the rate of 6% from the date of payment until fully repaid.

THIS GRANT is intended as a mortgage to secure the payment of the sum of Twenty-three hundred and fifty and no/100 DOLLARS,

according to the terms of One certain written obligation for the payment of said sum of money, executed on the 25th day of October, 1949 and by 1/2 parts made payable to the part 1/2 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 1/2 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 1/2 of the first part shall fail to pay the same as provided in this indenture.

And this covenant 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 they 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 there is committed on said premises, then the insurance shall become absolute and the whole sum remaining unpaid, and all of the obligations provided in this indenture, including the property for 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 holder to sue for the recovery of the same, to take possession of the said premises and all the improvements thereon in the manner provided by law and to have his receiver appointed to collect the rents and issues arising 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 satisfy 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 1/2 of the first part, to discharge the first part 1/2.

It is agreed by the parties herein that the said part 1/2 of this indenture and each and every obligation therein contained, and all benefits accruing therefrom, shall extend and run to, and be obligatory upon the heirs, executors, administrators, personal representatives, assigns and successors of the respective parties hereto.

In Witness Whereof, the part 1/2 of the first part has been hereto set their hand and seal, the day and year last above written.

Emily Frances Ackerman (SEAL)
Mary Neil Ackerman (SEAL)
A Tusten Ackerman (SEAL)