

39550 BOOK 96

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MORTGAGE

This Indenture, Made this 29th day of November, in the year of our Lord one thousand nine hundred and Forty-nine, between

Clarence Ervin Shafer and Mary Lee Shafer, his wife

of Baldwin, in the County of Douglas and State of Kansas

parties of the first part, and Trustees of the Baker University, a Corporation

part V of the second part.

Witnesseth, that the said parties of the first part, in consideration of the sum of TWENTY SIX HUNDRED AND NO/100 DOLLARS

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

Lot No. Six (6) of Miller Plat, Survey No. 1198, in Baldwin City, Kansas

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

And the said party of the first part do hereby covenant and agree that at the delivery hereof, they will be the lawful owners

of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, heretofore or thereafter.

and that they will warrant and defend the same against all parties making lawful claim thereto.

It is agreed between the parties herein that the party 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 and around the estate insured for fire and tornado and by such insurance company as shall be specified and directed by the party of the second part, if any, made payable to the party of the second part to whom the party of the first part shall pay the same, and in the event that the party of the first part shall fail to pay the same, then the same shall be due and payable to the party of the second part as herein provided, then the party of the second part may pay the same by insurance or otherwise, 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

TWENTY SIX HUNDRED AND NO/100 DOLLARS, dated the 29th day of

November 1949, and by its terms made payable to the party 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 party of the second part to pay for any insurance or to discharge any taxes with interest thereon as herein provided, in the event that the party of the first part shall fail to pay the same to the party of the second part.

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 as any part thereof or any obligation created thereby, or interest thereon, or if any rent when and where due are not paid, then the same become due and payable, or if the indenture is broken up, as provided in law, or if the building and real estate are not kept in repair as they are now, or if waste is committed on and upon the same, then the party of the second part shall become absolute and the whole sum remaining unpaid, and all of the obligations provided in this indenture, shall become due and payable to the party of the second part, for the party of the first part, for the party of the second part, without notice, and it shall be lawful for the party of the second part to take possession of the said property, without notice, and it shall be lawful for the party of the second part to sue succeed on its rights to take possession of the said property, and to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, and out of all moneys so received, after paying the amount thus unpaid of principal and interest, together with costs and charges incident thereto, and the overplus, if any there be, shall be paid by the party of the second part to the party of the first part, on demand, within 10 days.

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

Clarence E. Shafer (SEAL)

Mary Lee Shafer (SEAL)

(SRAI.)

STATE OF Kansas
COUNTY OF Douglas

Be It Remembered, That on this 29th day of November A.D. 1949
before me, a Notary Public in the aforesaid County and State,
came Clarence E. Shafer and Mary Lee
Shafer, his wife,

to me personally known to be the same persons, 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 January 25 1952

Glen D. Stecher
Notary Public

Recorded December 2, 1949 at 11:05 A. M.

Narel A. Back Register of Deeds

