

3982 BOOK 97

(No. 52 M)

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MORTGAGE

This Indenture, Made this 13th day of January, in the year of our Lord one thousand nine hundred and fifty,

John E. Potter and Ruth E. Potter, his wife

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

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

Fourteen 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 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 Numbered Five (5) in Block Twenty Two (22) in Sinclair's Addition to the City of Lawrence, in Douglas County, Kansas.

with the appurtenances and all the estate, title and interest of the said part in of the first part therein. And the said part in of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owners of the premises above granted, and stand 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 in 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 tornadoes, such amount by the said party of the second part as shall be specified and directed by the party of the second part, the loss, if any, may be paid by the party of the second part to the extent of the interest. And in the event that said party of the second 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 party of the second part may pay the 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

Fourteen Hundred and no/100 - - - DOLLARS, according to the terms of certain written obligation for the payment of said sum of money, executed on the 13th day of January, 1950, and by it 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 said 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 said party 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 if the building 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 building or any part thereof is not kept up, or provided herein, or if the buildings on said real estate are not kept in as good condition as now, or if any part thereof is destroyed, or if the buildings on said premises, then this conveyance shall become absolute and the whole sum advanced by the party of the second part for the 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 party of the second part to cause the same to be sold to take possession of the said premises and the improvements thereon in the manner provided by law, and out of all moneys arising from such sale to retain the amount theretofore paid of principal and interest, together with the costs and charges incident thereto, and the surplus, if any there be, shall be paid by the party of the second part, making good, on demand, to the first parties.

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 run in, and be obligatory upon the heirs, executors, administrators, personal representatives, assign and successors of the respective parties herein.

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

John E. Potter (SEAL)  
Ruth E. Potter

STATE OF Kansas  
COUNTY OF Douglas } ss.

Be It Remembered, That on this 13th day of January A.D. 1950 before me, a Notary Public, in the aforesaid County and State, came John E. Potter and Ruth E. Potter, 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.

Harold A. Abel

Notary Public

My Commission Expires August 9 1953



Recorded January 17, 1950 at 11:05 A. M.

Release

I, the undersigned, now of the within mortgage, do hereby acknowledge the full and true payment of the debt secured thereby, and authorize the latter to have the same released from the mortgage of record. Dated this 28 day of January, 1953.

(Signature)

The Lawrence National Bank, Lawrence, Kansas  
L. J. Glasgow Vice Pres.  
Mortgagor, Owner

Register of Deeds  
January  
Harold A. Abel  
Notary Public  
State of Kansas  
County of Douglas  
Commission Expires August 9, 1953