

40528 BOOK 98

MORTGAGE

(No. 528)

P. J. Reilly, Publisher of Legal Blanks, Lawrence, Kansas

This Indenture, Made this 28th day of April, in the year of our Lord one thousand nine hundred and fifty

Charles Edward Watson, a single man

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

part Y of the first part, and The Lawrence National Bank, Lawrence, Kansas

part Y of the second part

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

FOUR HUNDRED TWENTY-FIVE AND NO/100 DOLLARS

to HIM duly paid, the receipt of which is hereby acknowledged, he 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:

Lot 126 on Michigan Street in Block 44 in that

part of the City of Lawrence known as West

Lawrence.

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

And the said part Y of the first part do GRANT hereby covenant and agree that at the delivery hereof he is 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.

and that he will warrant and defend the same against all parties making lawful claim thereon.

It is agreed between the parties hereto that the part Y 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 he 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 loss, if any, made payable to the part Y of the second part to the extent of the interest. And in the event that said part Y of the first part shall fail to pay said 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

FOUR HUNDRED TWENTY-FIVE AND NO/100 DOLLARS,

according to the terms of certain written obligation for the payment of said sum of money, executed on the 28th day of

April 1950, and by 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 Y 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 hereon, 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 part Y of the second part making such sale, on demand, to the first 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 hereto.

In Witness Whereof, the part Y of the first part has hereunto set his hand and seal the day and year last above written.

Charles Edward Watson (SEAL)

(SEAL)

STATE OF KANSAS
COUNTY OF DOUGLAS



Be It Remembered, That on this 28th day of April, A.D. 1950, before me, a Notary Public in the aforesaid County and State, came Charles Edward Watson, a single man

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.

J. J. Glasgow
Notary Public

My Commission Expires July 17 1950

Recorded May 1, 1950 at 8:20 A. M.

Release
The undersigned, money of the within mortgage, do hereby acknowledge the full payment of the debt secured thereby, and authorize the Register of Deeds to enter the discharge of this mortgage of record. Dated this 28 day of March 1952.
The Lawrence National Bank, Lawrence, Kansas
J. J. Glasgow, Notary Public
Mortgagee, Answer
Robert A. Beck, Register of Deeds
This release was made in the presence of the undersigned, and the same was read and explained to the undersigned, who understood the same and acknowledged the same.
Robert A. Beck
Notary Public