

40370 BOOK 98

REAL ESTATE SECOND MORTGAGE

THIS INDENTURE, Made this 5 day of June, 1950, between The Morgan-Mack Motor Company, Inc., a corporation, organized and doing business under and by virtue of the laws of the State of Kansas, of Lawrence, in the County of Douglas and State of Kansas, of the first part, and Gertrude E. Mack of the second part.

WITNESSETH, That the said party of the first part, in consideration of the sum of Ten Thousand Dollars (\$10,000.00) to it duly paid, the receipt of which is hereby acknowledged, has sold and by these presents does grant, bargain, sell and Mortgage to the said party of the second part, her heirs and assigns forever, all that tract or parcel of land situated in the County of Douglas and State of Kansas, described as follows, to-wit:

Lots Twenty-six (26), Twenty-eight (28), Thirty (30), Thirty-two (32) and Thirty-four (34) on Vermont Street, in the City of Lawrence, Douglas County, Kansas.

with all the appurtenances, and all the estate, title and interest of the said party of the first part therein. And the said corporation does hereby covenant and agree that at the delivery hereof it 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 encumbrances except first mortgage in favor of Massachusetts Mutual Life Insurance Company, dated July 6, 1949, and recorded August 4, 1949, in Book 96 of Mortgages, page 95, in the Office of the Register of Deeds of Douglas County, Kansas. This grant is intended as a mortgage to secure the payment of Ten Thousand Dollars, according to the terms of one certain note this day executed and delivered by the said corporation to the said party of the second part and this conveyance shall be void if such payments be made as herein specified. But if default be made in such payments, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole amount shall become due and payable, and it shall be lawful for the said party of the second part, her executors, administrators and assigns, at any time thereafter, to sell the premises hereby granted.