

MORTGAGE

41088 BOOK 98

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This Indenture, Made this 12th day of July, in the year of our Lord one thousand nine hundred and fifty between Verne Garrison and Lucille B. Garrison, his wife

of Lawrence in the County of Douglas and State of Kansas
part 1st of the first part, and The Lawrence Building and Loan Association

Witnesseth, that the said part 1st of the first part, in consideration of the sum of Three thousand dollars 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 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:
The East 107 feet of Lot One Hundred Nineteen (119) on Rhode Island Street, in the City of Lawrence, Douglas County, Kansas.

with the appurtenances and all the estate, title and interest of the said part 1st of the first part therein.
And the said part 1st 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 seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances.

And that they warrant and defend the same against all parties making lawful claim thereon.
It is agreed between the parties hereto that the part 1st 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 they 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 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 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 Three thousand dollars and no/100 DOLLARS.

according to the terms of one certain written obligation for the payment of said sum of money, executed on the 12th day of July 1950, and by its 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 1st of the first part shall fail to pay the same as provided in this Indenture.

And this covenants 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 provided for in 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 part Y of the second part, in the possession of the said premises and all the improvements thereon in the manner provided by law and to have a receiver appointed to collect the rents and benefits accruing therefrom and to sell the premises hereby granted, or any part thereof, in the manner authorized 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 of collection, and the overplus, if any there be, shall be paid by the part Y making such sale, on demand, to the first part 1st.
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 1st of the first part has hereunto set their hand and seal, the day and year last above written.

Verne Garrison (SEAL)
Lucille B. Garrison (SEAL)

STATE OF Kansas }
COUNTY OF Douglas } SS.



Be It Remembered, That on this 12th day of July A.D. 1950 before me, a Notary Public in the aforesaid County and State, came Verne Garrison and Lucille B. Garrison, 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.

L. E. Elzy
Notary Public

My Commission Expires April 21st 1954

Recorded July 12, 1950 at 1:30 P. M.

Release
I, the undersigned, owner of the within mortgage, do hereby acknowledge the full payment of the debt secured thereby, and authorize the Registrar to enter the discharge of this mortgage of record. Dated this 2nd day of August 1953.
The Lawrence Building and Loan Association
By W. E. Ducker Vice President
attest: L. E. Elzy (Seal)
Harold A. Beck Registrar of Records