

41867

BOOK 99

MORTGAGE

(No. 52 K)

F. E. Ely, Publisher of Legal Blanks, Lawrence, Kansas

This Indenture, Made this 2nd day of October in the year of our Lord one thousand nine hundred and fifty between

Carl E. Strong and Thelma Strong, husband and 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

part 2nd of the second part.

Witnesseth, that the said part 1st of the first part, in consideration of the sum of One thousand dollars and no/100 DOLLARS

do GRANT, BARGAIN, SELL, and MORTGAGE to the said part 2nd of the second part the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:
Lot 170 in Fairfax, an addition to the city of Lawrence,
Kansas, as surveyed, recorded and platted in 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 owner of the premises above granted, and stand of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances.

And they will warrant and defend the same against all parties, making lawful claim thereon.
It is agreed between the parties hereto that the part 2nd of the second part shall at all times during the life of the indenture, pay all taxes or assessments that may be levied or assessed against said real estate when the same become due and payable, and then they will keep the buildings upon said real estate insured against fire and contents in such sum and by such insurance company as shall be specified and directed by the part 2nd of the second part, the loss, if any, made payable to the part 2nd of the second part to the extent of 100% interest. And in the event that said part 1st of the first 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 2nd 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 One thousand dollars and no/100 DOLLARS,

according to the terms of one certain equity obligation for the payment of said sum of money, executed on the 2nd day of October 1950, and by 1st terms made payable to the part 2nd 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 2nd 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 agreement 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 to the part 2nd of the second part, without notice, and it shall be lawful for the said part 2nd of the second part to take 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 prescribed by law, and out of all moneys arising from such sale to retain the amount due unpaid of principal and interest, together with the cost and charges incident thereto, and the surplus, if any there be, shall be paid by the part 2nd of the second part, 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 bind 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 VO hereunto set their hand and seal the day and year last above written.

Carl E. Strong (SEAL)
Thelma Strong (SEAL)

STATE OF Kansas
COUNTY OF Douglas

Be It Remembered, That on this 2nd day of October A.D. 1950, before me, a Notary Public in the aforesaid County and State, came Carl E. Strong and Thelma Strong, husband and 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. Ely Notary Public

My Commission Expires April 21st 1954

Recorded October 3, 1950 at 10:50 A. M.

Harold S. Bink Register of Deeds
Richard H. Bink

The release of this document is subject to the payment of the full amount of the debt secured by this mortgage.