

MORTGAGE

(No. 22 K)

44295 BOOK 100

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This Indenture, Made this 1st day of August, in the year of our Lord one thousand nine hundred and fifty-one between THE ACACIA EDUCATIONAL CORPORATION, incorporated under the laws of the State of Kansas,

of _____, in the County of _____ and State of Kansas

part Y of the first part, and Anna E. Detlor,

part Y of the second part.

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

Fifteen Thousand and no/100 ----- DOLLARS

to it, duly paid, the receipt of which is hereby acknowledged, he is sold, and by this indenture do ES 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:

A strip of land 50 feet wide from North to South off the North side of Lot 4, running the full length of said lot, in Block 8, in Grand Addition, an addition to the city of 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 es 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 incumbrances.

It is agreed between the parties hereto that the party 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 it 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 party of the second part, the loss, if any, made payable to the party of the second part to the extent of 100% interest. And in the event that said party of the first part shall fail to pay such taxes when the same become due and payable or to keep all premises insured as herein provided, then the party 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 made as a mortgage to secure the payment of the sum of Fifteen Thousand and no/100

----- DOLLARS, according to the terms of two certain written obligation for the payment of said sum of money, executed on the 1st day of AUGUST, 1951, and by their 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 it 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 her heirs or assigns 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 money arising from such sale to retain the amount then unpaid of principal and interest, together with the costs and charges incident thereon, and the surplus, if any there be, shall be paid by the part Y making such sale, on demand, to the first part Y.

It is agreed by the parties hereto that the terms and provisions of this indenture and each and every obligation therein contained, and all bills and accounts therefrom, paid or not, shall be obligatory upon the heirs, executors, administrators, personal representatives, assigns and successors of the parties hereto.

In Witness Whereof, the part Y of the first part has hereto caused this mtg. to be signed on its behalf by its president, thereunto duly authorized to do so, and to be attested by its Secretary, and has caused its common seal to be hereunto affixed the day and year last above written.

THE ACACIA EDUCATIONAL CORPORATION

ATTEST Walter D. Green
Secretary

By Fred Stubeck, Jr.
President

(SEAL)