

45773 - BOOK 101

PURCHASE MONEY MORTGAGE

THIS INDENTURE, made this 23rd day of January, 1952, by and between Frank Alvarez and Irene Alvarez, husband and wife, of Lawrence, Douglas County, Kansas, Parties of the first part and Mrs. Helen MacDonald of Lawrence, Douglas County, Kansas, Party of the second part:

WITNESSETH: That said Parties of the first part, in consideration of the sum of ONE THOUSAND TWO HUNDRED AND NO/100 DOLLARS, the receipt of which is hereby acknowledged, does by these presents grant, bargain, sell and convey unto Party of the second part, her heirs, executors, administrators and assigns, all of the following described real estate situated in Lawrence, Douglas County, Kansas, to-wit:

Lot Number Fifteen (15) on Pennsylvania Street in the City of Lawrence, Douglas County, Kansas.

TO HAVE AND TO HOLD The same, with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto the said Party of the second part, her heirs, executors, administrators and assigns, forever. And the said Parties 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 will warrant and forever defend the same in the quiet and peaceable possession of said party of the second part, her heirs, executors, administrators and assigns, forever, against the lawful claims of all persons whomsoever.

PROVIDED, ALWAYS, And these presents are upon the following agreements, covenants, and conditions, to-wit:

FIRST. That the parties of the first part are justly indebted to the party of the second part in the sum of ONE THOUSAND TWO HUNDRED AND NO/100 DOLLARS, with interest from date as herein after set forth, according to the terms of a certain first mortgage note of even date herewith executed by said parties of the first part, as follows: One certain note in the amount of One Thousand Two Hundred and No/100 Dollars (\$1,200.00) with interest from date at the rate of six (6) per cent per annum, payable Fifty Dollars (\$50.00) on the first day of March, 1952, and Fifty Dollars (\$50.00) payable on the first day of each month thereafter until the principal and interest are fully paid according to the terms of said note; both principal and interest and all other indebtedness accruing hereunder being payable in lawful money of the United States of America, to the First National Bank of Lawrence, Kansas, or at such other place as the legal holder of the note may in writing designate, the said note bearing ten (10) per cent interest after maturity.

SECOND. That the parties of the first part agree to keep all buildings, improvements and fixtures on the said premises in as good repair as they are at the date hereof; to permit no waste of any kind; to keep all the buildings which are now or may hereafter be upon the premises unceasingly insured in an amount not less than One Thousand Five Hundred Dollars (\$1,500.00) in insurance companies acceptable to the party of the second part with policies payable to the party of the second part in case of loss to the amount then secured by this mortgage; to assign and deliver to her,

In Rel. see Book 102, Page 590