

51727 BOOK 106

REAL ESTATE MORTGAGE

870-2 T. W.

Hall Litho. Co, Topeka

THIS INDENTURE, Made this Tenth day of March in the year of our Lord one thousand nine hundred Fifty-four, between James C. Poindexter and Mildred E. Poindexter, his wife in the County of Douglas and State of Kansas, of the first part, and THE PIONEER NATIONAL LIFE INSURANCE COMPANY, a Corporation of the second part. WITNESSETH, That the said part 1st of the first part, in consideration of the sum of - - - - - TWELVE THOUSAND and No/100 - - - - - DOLLARS, to them duly paid, the receipt of which is hereby acknowledged, have sold and by these presents do grant, bargain, sell and mortgage to the said part Y of the second part, its 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:

The Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) and the North one half (N $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Eleven (11), Township Fifteen (15), South Range Nineteen (19) East of the 6th P.M. 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 James C. Poindexter and Mildred E. Poindexter, his wife

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 defend the same against all claims whatsoever. This grant is intended as a Mortgage to secure the payment of the sum of - - - TWELVE THOUSAND and No/100 - - - - - DOLLARS, according to the terms of a certain promissory note this day executed by the said James C. Poindexter and Mildred E. Poindexter to the said part Y of the second part; said note being given for the sum of - - TWELVE THOUSAND and No/100 - - - - - DOLLARS, dated April 1, 1954, due and payable in Fifteen years from date hereof,

with interest thereon from the date thereof until paid, according to the terms of said note. And this conveyance shall be void if such payment be made as in said note hereinafter specified. And the said part 1st of the first part hereby agree to pay all taxes assessed on said premises before any penalties or costs shall accrue on account thereof, and to keep the said premises insured in favor of said mortgagee in the sum of - - - FIFTEEN THOUSAND and No/100 - - - - - DOLLARS, in some insurance company satisfactory to said mortgagee, in default whereof the said mortgagee may pay the taxes and accruing penalties, interest and costs, and insure the same at the expense of the part 1st of the first part; and the expense of such taxes and accruing penalties, interest and costs, and insurance, shall from the payment thereof be and become an additional lien under this mortgage upon the above-described premises, and shall bear interest at the rate of five per cent per annum. But if default be made in such payment or any part thereof, or interest thereon, or the taxes assessed on said premises, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole principal of said note, and interest thereon, and all taxes and accruing penalties and interest and costs thereon remaining unpaid or which may have been paid by the part Y of the second part, and all sums paid by the part Y of the second part for insurance shall be due and payable, or soot, at the option of the part Y of the second part; and it shall be lawful for the part Y of the second part, its executors and administrators and assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, appraisement hereby waived or not, at the option of the part Y of the second part, its executors, administrators, or assigns; and out of all the moneys arising from such sale to retain the amount then due or to become due according to the conditions of this instrument, together with the costs and charges of making such sale, and the overplus, if any there be, shall be paid by the part Y making such sale, on demand, to the said James C. Poindexter and Mildred E. Poindexter, their heirs or assigns.

And as additional and collateral security for the payment of this mortgage, the interest thereon and the taxes on said land, the undersigned hereby transfers, sets over and conveys to the mortgagee, all rents, royalties, bonuses, delay moneys or other income that may hereafter be executed or come into existence, covering the land described herein, or any portion thereof, with authority to collect the same, and the undersigned hereby agrees to execute, acknowledge and deliver to the mortgagee, its successors or assigns, such deeds or other instruments as the mortgagee may now or hereafter require in order to facilitate the payment to it of said rents, royalties, bonuses, delay rentals or other income, which rights are to be exercised by said mortgagee only in the event of delinquency or default in compliance with the terms of this mortgage and the note/s thereby secured; this assignment to terminate and become void upon the payment and release of this said mortgage. Should operation under any oil, gas, mineral or other lease seriously depreciate the value of said land for general farming purposes, all notes secured by this mortgage shall thereupon become due and payable.

IN TESTIMONY WHEREOF, The said part 1st of the first part have hereunto set their hand and seals, the day and year first above written.

Signed and delivered in the presence of

Harry J. Craig

James C. Poindexter

Mildred E. Poindexter

(Seal.)

(Seal.)

(Seal.)

(Seal.)