

51762 BOOK 106

F-431-d-4-59-486

KANSAS FARM MORTGAGE

THIS INDENTURE, Made the third day of March A. D. 1954 between John W. Musick and Evelyn F. Musick, individually and as husband and wife, of the County of Douglas and State of Kansas,

hereinafter (whether one or more in number) called Mortgagors, and The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, having its principal place of business and post office address at 720 East Wisconsin Avenue, Milwaukee 2, Wisconsin, hereinafter called Mortgagee:

WITNESSETH, that Mortgagors, in consideration of the sum of Ten thousand dollars ----- to them in hand paid, the receipt whereof is hereby acknowledged, do by these presents grant, bargain, sell and convey unto Mortgagee, forever, the following described Real Estate in the County of Douglas ----- and State of Kansas, to-wit:

The northwest quarter and the north one acre of the southwest quarter of section twenty-three, township thirteen south, range nineteen east of the sixth principal meridian, containing one hundred sixty-one acres, more or less, subject to highways and to easements of record, if any.

Together with the hereditaments and appurtenances to the same belonging or in any wise appertaining, and all of the rents, issues and profits which may arise or be had therefrom.

TO HAVE AND TO HOLD the premises unto Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses herein set forth.

CONDITIONED, HOWEVER, That if -----

Mortgagors shall pay or cause to be paid to Mortgagee, at its office in the City of Milwaukee, Wisconsin, the principal sum of Ten thousand dollars, as follows, viz.: Seven thousand five hundred dollars thereof in fifteen installments of five hundred dollars each, on September 1, 1954 and annually thereafter, and the remaining two thousand five hundred dollars thereof fifteen years from the date hereof, -----

with interest, according to the terms of a promissory note of even date herewith executed by them and payable to the order of Mortgagee, and shall likewise pay or cause to be paid such additional sums, with interest thereon, as may hereafter be loaned by Mortgagee to Mortgagors when evidenced by a promissory note or notes of Mortgagors, such additional note or notes to be identified by recital that it or they are secured by this mortgage, and such note or notes shall be included in the word "note" wherever it appears in the context of this mortgage, and shall also fully perform all the covenants, conditions and terms of this mortgage, then these presents shall be void, otherwise to remain in full force and effect.

MORTGAGORS COVENANT AND AGREE:

1. That at the time of the execution and delivery of this mortgage, Mortgagors are well seized of said premises in fee simple, have good right and authority to mortgage the same as herein provided, that said premises are free from all incumbrances and charges whatever, and that Mortgagors will forever warrant and defend the same against all lawful claims whatsoever.

2. To keep said premises insured for the protection of Mortgagee in such manner, in such amounts and in such companies as Mortgagee may from time to time approve, and to keep the policies therefor, properly endorsed, on deposit with Mortgagee; and that loss proceeds (less expenses of collection) shall, at Mortgagee's option, be applied on said indebtedness, whether due or not, or to the restoration of said improvements.

3. To pay all taxes and special assessments of any kind that have been or may be levied or assessed within the State of Kansas upon said premises, or any part thereof, or upon the note or debt secured hereby, or upon the interest of Mortgagee in said premises or in said note or said debt, and procure and deliver to Mortgagee, at its home office, ten days before the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments.