

FHA Form No. 912a-2-M  
(For use under Section 8)  
(Effective January 1953)

## MORTGAGE

53834 BOOK 107

THIS INDENTURE, Made this 20th day of October, 1954, by and between  
William B. Young and Gilda D. Young, husband and wife  
of Lawrence, Kansas, Mortgageor, and National Homes  
Acceptance Corporation  
under the laws of Indiana, a corporation organized and existing  
Mortgagee:

WITNESSETH, That the Mortgageor, for and in consideration of the sum of Fifty-seven  
hundred and no/100-----Dollars (\$ 5700.00 ), the receipt of which  
is hereby acknowledged, does by these presents mortgage and warrant unto the Mortgagee, its successors,  
and assigns, forever, the following-described real estate, situated in the County of Douglas,  
State of Kansas, to wit:

Lot No. twenty (20) in Moramar Addition, City of Lawrence.

TO HAVE AND TO HOLD the premises described, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues and profits thereof; and also all apparatus, machinery, fixtures, chattels, furnaces, heaters, ranges, mantles, gas and electric light fixtures, elevators, screens, screen doors, awnings, blinds and all other fixtures of whatever kind and nature at present contained or hereafter placed in the buildings now or hereafter standing on the said real estate, and all structures, gas and oil tanks and equipment erected or placed in or upon the said real estate or attached to or used in connection with the said real estate, or to any pipes or fixtures therein for the purpose of heating, lighting, or as part of the plumbing therein, or for any other purpose appertaining to the present or future use or improvement of the said real estate, whether such apparatus, machinery, fixtures or chattels have or would become part of the said real estate by such attachment thereto, or not, all of which apparatus, machinery, chattels and fixtures shall be considered as annexed to and forming a part of the freehold and covered by this mortgage; and also all the estate, right, title and interest of the Mortgageor of, in and to the mortgaged premises unto the Mortgagee, forever.

And the Mortgageor covenants with the Mortgagee that he is lawfully seized in fee of the premises hereby conveyed, that he has good right to sell and convey the same, as aforesaid, and that he will warrant and defend the title thereto forever against the claims and demands of all persons whomsoever.

This mortgage is given to secure the payment of the principal sum of Fifty seven hundred and no/100-----Dollars (\$ 5700.00 ), as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, payable with interest at the rate of four & one half per centum ( 4½%) per annum on the unpaid balance until paid, principal and interest to be paid at the office of National Homes Acceptance Corporation in Lafayette, Indiana, or at such other place as the holder of the note may designate in writing, in monthly installments of Twenty-eight and 90/100-----Dollars (\$ 28.90 ), commencing on the first day of January, 1955, and on the first day of each month thereafter, until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of December, 1984.

The Mortgageor covenants and agrees as follows:

1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity: *Provided, however*, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment; and *provided further* that in the event the debt is paid in full prior to maturity and at that time it is insured under the provisions of the National Housing Act, he will pay to the Grantee an adjusted premium charge of one per centum (1%) of the original principal amount thereof, except that in no event shall the adjusted premium exceed the aggregate amount of premium charges which would have been payable if the mortgage had continued to be insured until maturity; such payment to be applied by the Grantee upon its obligation to the Federal Housing Commissioner on account of mortgage insurance.

2. That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgageor will pay to the Mortgagee until the said note is fully paid, the following sums:

- (a) If this mortgage and the note secured hereby are insured under the provisions of the National Housing Act and so long as they continue to be so insured, one-twelfth (1/12) of the annual mortgage insurance premium for the purpose of putting the Mortgagee in funds with which to discharge the said Mortgagee's obligation to the Federal Housing Commissioner for mortgage insurance premiums pursuant to the applicable provisions of the National Housing Act, as amended, and Regulations thereunder. The Mortgagee shall, on the termination of its obligation to pay mortgage insurance premiums, credit to the account of the Mortgageor all payments made under the provisions of this subsection which the Mortgagee has not become obligated to pay to the Federal Housing Commissioner.

for Mortgagee's Book 107-274  
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