19356

Loan No._R-3111

283

59350 Book 112 This Indenture, Made this 13th day of April

between Ralph E. Jarrand and Edith O. Barrand, his wife

Lot No. Pourteen (11), in Most No. One (1), in Southwest Addition, An Addition to the City of Lawrence, Develas Sounty, Kanna

(It is understood and agroud that this is a jurchase money mortgage)

Together with all heating, lighting, and plumbing equipment and fixtures, including stokers and burners, screens, awnings, storm windows and doors, and window shades or blinds, used on or in connection with said property, whether the same are now located on said property or hereafter placed thereon.

TO HAVE AND TO HOLD THE SAME, With all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, forever, and hereby warrant the title to the same. PROVIDED ALWAYS, And this instrument is executed and delivered to secure the payment of the sum of _____

It is the intention and agreement of the parties hereto that this mortgage shall also secure any future advancements made to first parties, or any of them, by second party, and any and all indebtedness in addition to the amount above stated which the first parties, or any of them, may owe to the second party, however evidenced, whether by note, book account or otherwise. This mortgage shall remain in full force and effect between the parties hereto and their heirs, personal representatives, successors and assigns, until all amounts due hereunder, including future advancements, are paid in full, with interest; and upon the maturing of the present indebtedness for any cause, the total debt on any such additional loans shall at the same time and for the same specified causes be considered matured and draw ten per cent interest and be collectible out of the proceeds of alls through foreclosure or otherwise.

First parties agree to keep and maintain the buildings now on said premises of which may be hereafter erected thereon. In good condition at all times, and not suffer waste or permit a nuisance thereon. First parties also agree to pay all taxes, assessments and insurance premiums as required by second party.

First parties also agree to pay all costs, charges and expenses reasonably incurred or paid at any time by second party, including abstract expenses, because of the failure of first parties to perform or comply with the provisions in said note and in this mortgage contained, and the same are hereby secured by this mortgage.

ang in this morigage containce, and the same are nereby secured by this morigage. First parties hereby assign to second party the rents and income arising at any and all times from the property mortgaged to secure this note, and hereby authorize second party or its agent, at its option upon default, to take charge of said property and collect all rents and income and apply the same on the payment of insurance premiums, taxes, assessments, repairs or improvements necessary to keep said property in tenantable condition, or other charges or payments provided for in this morigage or, in the note hereby secured. This assignment of rents shall continue in force until the unpaid balance of said note is fully paid. It is also agreed that the taking of possession hereunders hall in an mance prevent or retard second party in the collection of said sums by foreclosure or otherwise.

The failure of second party to assert any of its right hereunder at any time shall not be construed as a waiver of its right to assert the same at a later time, and to insist upon and enforce strict compliance with all the terms and provisions in said note and in this mortgage contained.

in said note and in this mortgage contained. If said note and in this mortgage contained. If said first parties shall cause to be paid to second party the entire amount due it hereunder and under the terms and provisions of said note hereby secured, including future advances, and any extensions or renewals hereof, in accordance with the terms and provisions thereof, and comply with all the provisions in said note and in this mortgage contained, then these presents shall be void; otherwise to remain in full force and effect, and second party shall be entitled to the immediate possession of all of said premises and may, at its option, declare the whole of said note due and payable and have foreclosure of this mortgage or take any other legal action to protect its rights, and from the date of such defaut all items of indebiedness hereunder shall draw interest at the rate of 10% per annum. Appraisement and all benefits of homestead and exemption laws are hereby waived.

This mortgage shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, said first parties have hereunto set their hands the day and year first above written.

Adon & Azarras

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Edith O. Barrend