

67827 BOOK 120

KANSAS MORTGAGE

THIS MORTGAGE, made this nineteenth day of November in the year of Our Lord One Thousand Nine Hundred and fifty-eight by and between JAMES A. PEOPLES, JR. and KATHA L. PEOPLES, husband and wife,

of the County of Douglas and State of Kansas, hereinafter called mortgagor, and
THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a corporation, organized and existing
 under the laws of the State of New York, having its principal office in the Borough of Manhattan, of the City of New York,
 hereinafter called mortgagee:

WITNESSETH That said mortgagee for and in consideration of EIGHT THOUSAND and no/100

to Five in hand paid by the mortgagee, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto the said mortgagee, and to its successors and assigns forever, all of the following described tract, piece and parcel of land and improvements thereon, lying and situated in the County of Douglas and State of Kansas, to-wit: _____ DOLLARS.

Lot 1, Block 2 in SCHAAKE SUBDIVISION of the City of Lawrence, in

DOUGLAS COUNTY, KANSAS

* Subject to reservations, restrictions and easements of record.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereof, including all fixtures and articles of personal property now or at any time hereafter attached to or incorporated in any way in connection with the use, operation or enjoyment of the above described premises, and any and all buildings now or hereafter erected thereon, also all fixtures and articles of personal property including, but without being limited to, all screens, awnings, storm windows and doors, window shades, inland floor coverings, shrubbery, plants, stones, ranges, refrigerators, boilers, tanks, furnaces, radiators, and all heating, lighting, plumbing, gas, electric, ventilating, refrigerator, air-conditioning and incinerating equipment of whatsoever kind and nature, except household furniture not otherwise enumerated herein; and all such fixtures and articles of personal property are hereby assigned and conveyed unto said mortgagees as security for the payment of the debt secured by this mortgage, and shall be deemed to be fixtures but accessory to the land, and shall remain part of the realty thereafter owned by the parties thereto, their heirs, executors, administrators, successors and assigns, and all persons claiming by, through or under them and shall be deemed to be a portion of the security for the indebtedness herein mentioned and to be subject to the lien of this mortgage.

TO HAVE AND TO HOLD the same, with all and singular, the hereditaments and appurtenances thereto belonging, unto the said mortgagee, and to its successors and assigns forever, provided always, and this instrument is made, executed and delivered upon the following conditions, to-wit:

and delivered upon the following conditions, to-wit:

WHEREAS, the said mortgagor is justly indebted to said mortgagee in the principal sum of, THIRTY THOUSAND
and no/100- - - - - Dollars (\$ 30,000.00) and has agreed to pay the same with interest
thereon according to the terms of a certain note or obligation in said principal sum, bearing even date herewith and made
to-wit: 1011-1-1 of the mortgagee in full payment of the debt of J. J. James A. Peoples International
and providing for the payment thereof in installments, the last of which is due and payable on the 15th day of December
of 1970 and in the event of default in the payment of any installment
of principal or interest or any premium on the life insurance policy then in force of which is specified therein

WHEREAS, said mortgagor does for his heirs, representatives, assigns and assigns the owner of said lands, hereby expressly covenants, agrees and stipulates to and with said mortgagee, and its heirs, assigns and assigns:

First. That the lien created by this agreement is a first lien on the property described in the above described loan agreement and improvements;

Second. To pay the indebtedness as and when provided, and until the same be fully paid, to keep in full force and effect that certain policy or policies of life insurance to be by the insured party, or assigned to the mortgagee as collateral security for the payment of the indebtedness secured hereby.

Third. To procure and maintain policies of fire insurance with extended coverage, and if required, earthquake damage insurance to the extent available on the buildings erected and to be erected upon the above described premises in some responsible company or companies, to be at the option of the mortgagor. The policies of fire insurance shall be payable with extended coverage, even if any payable in advance of the expiration of the term of the policy, and shall be in full effect of whatever nature and of whatever amount, and shall be assigned to the mortgagee, and the proceeds thereof shall be in full payment of the debt hereby secured, and the policies shall be delivered to the mortgagee, and the proceeds thereof shall be paid to the mortgagee, and the mortgagee shall have the right to receive the proceeds thereof at the expiration of the old policies, with full power hereby conferred upon the mortgagee to assign the proceeds thereof to and receive and receipt for all money becoming payable, the proceeds of the sale of the premises, or the proceeds of any other source, unless otherwise paid, or in full payment of the debt hereby secured, and in the event of the foreclosure of the mortgage, with power to assign to the purchaser at foreclosure the proceeds of the sale of all such policies.

Fourth. That the whole of said principal sum, or so much as shall remain unpaid, shall become due at the option of the mortgagee if any tax or assessment, or water rate is paid on the same, becomes due and payable, or upon the failure of the mortgagor to keep any policy or policies of life insurance held as collateral hereto in full force and effect, or in the case of the actual or threatened demolition or removal of any building erected upon said premises, anything herein contained to the contrary notwithstanding;