

74284

BOOK 125

MORTGAGE—Savings and Loan Form—(Direct Reduction Plan) 255-2

Hall Litho. Co., Topeka

MORTGAGE

Loan No. 2985

THIS INDENTURE, made this 11th day of August, 1960, by and between
Rex D. Parsons and Marcia A. Parsons, his wife; Thomas D. Peterson and Janice M.
Peterson, his wife

of Atchison County, Kansas, as mortgagor s., and The Commerce Savings and Loan
Association, a corporation organized and existing
 under the laws of Kansas with its principal office and place of business at Atchison
 Kansas, as mortgagee;

WITNESSETH: That said mortgagor s., for and in consideration of the sum of -----
Fifteen Thousand and no/100 ----- Dollars (\$ 15,000.00),
 the receipt of which is hereby acknowledged, do by these presents mortgage and warrant unto said mortgagee, its successors
and assigns, forever, all the following described real estate, situated in the county of Douglas
 and State of Kansas, to-wit:

Lot Three (3) in Block Two (2), in India Addition, an Addition
to the City of Lawrence.

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, together with all and singular the tenements, hereditaments and appurtenances
 thereto belonging, or in anywise appertaining, forever, and warrant the title to the same. Said mortgagor s. hereby cov-
 enant with said mortgagee that the y are, at the delivery hereof, the lawful owner s. of the premises above conveyed
 and described, and are seized of a good and indefeasible estate of inheritance therein, free and clear of all encumbrances,
 and that the y will warrant and defend the title thereto forever against the claims and demands of all persons whomsoever.

PROVIDED ALWAYS, and this instrument is executed and delivered to secure the payment of the sum of -----
Fifteen Thousand and no/100 ----- Dollars (\$ 15,000.00),
 with interest thereon, together with such charges and advances as may be due and payable to said mortgagee under the terms
 and conditions of the promissory note of even date herewith and secured hereby, executed by said mortgagor s. to said mort-
 gagee, payable as expressed in said note, and to secure the performance of all the terms and conditions contained therein. The
 terms of said note are hereby incorporated herein by this reference.

It is the intention and agreement of the parties hereto that this mortgage shall also secure any future advances made to said
 mortgagor s. by said mortgagee, and any and all indebtedness in addition to the amount above stated which said mortgagors, or
 any of them, may owe to said mortgagee, 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 secured hereunder, including future advances, are paid in full with interest.

The mortgagors hereby assign to said mortgagee all rents and income arising at any and all times from said property
 and hereby authorize said mortgagee or its agent, at its option, upon default, to take charge of said property and collect all rents
 and income therefrom and apply the same to the payment of interest, principal, insurance premiums, taxes, assessments, repairs
 or improvements necessary to keep said property in tenantable condition, or to other charges or payments provided for herein or
 in the note hereby secured. This rent assignment shall continue in force until the unpaid balance of said note is fully paid. The
 taking of possession hereunder shall in no manner prevent or retard said mortgagee in the collection of said sums by foreclosure
 or otherwise.

There are no unpaid labor or material bills outstanding which would result in a mechanic's lien against this property.

Any transfer of said real estate shall be subject to the condition that the purchaser or purchasers shall also be liable for
 the payment of such indebtedness.

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

If said mortgagor s. shall cause to be paid to said mortgagee 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 thereof in accordance with
 the terms and provisions thereof, and if said mortgagor s. shall comply with all the provisions of said note and of this mortgage,
 then these presents shall be void; otherwise to remain in full force and effect, and said mortgagee shall be entitled to the pos-
 session of all of said property, and may, at its option, declare the whole of said note and all indebtedness represented thereby to
 be immediately due and payable, and may foreclose this mortgage or take any other legal action to protect its right, and from
 the date of such default all items of indebtedness secured hereby shall draw interest at 10% per annum. Appraisal waived.

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

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

Thomas D. Peterson
 Thomas D. Peterson
Janice M. Peterson
 Janice M. Peterson

Rex D. Parsons
 Rex D. Parsons
Marcia A. Parsons
 Marcia A. Parsons