

MORTGAGE—Savings and Loan Form

77852 BOOK 128

MORTGAGE

LOAN NO. 470387

This Indenture, Made this 9th day of August, A.D. 1961
by and between Robert L. Elder and Wilma J. Elder, husband and wife, Johnny B. Ezell and Nancy J. Ezell, husband and wife; and Michael L. Jamison and Virginia F. Jamison, husband and wife,
of Douglas County, Kansas, Mortgagees, and ANCHOR SAVINGS ASSOCIATION, a corporation organized and existing under the laws of Kansas, Mortgagor;

WITNESSETH, That the Mortgagor, for and in consideration of the sum of Fifteen Thousand Five Hundred and No/100 (\$15,500.00) ———— DOLLARS, the receipt of which is hereby acknowledged, does by these presents mortgage and warrant unto the Mortgagees, its successors and assigns, forever, all the following described real estate, situated in the County of Douglas State of Kansas, to-wit:

Lot One (1), in Block Four (4) in South Hills, an
Addition to the City of Lawrence,

(This is a purchase money mortgage)

TO HAVE and to hold the premises described, together with all and singular the tenements, hereditaments and appurtenances thereto belonging, and the rents, issues, and profits thereof; and also all apparatus, machinery, fixtures, chattels, furnaces, mechanical stokers, oil burners, cabinets, sinks, furnaces, heaters, ranges, mantels, light fixtures, refrigerators, elevators, screens, storm doors, storm windows, awnings, blinds and all other fixtures of whatever kind and nature at present contained or hereafter placed in the building 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 a part of the plumbing therein, or for any 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 Mortgagor of, in and to the mortgaged premises unto the Mortgagees, forever.

AND ALSO the Mortgagor covenants with the Mortgagees that at the delivery hereof he is the lawful owner of the premises above conveyed and seized of a good and indefeasible estate of inheritance therein, free and clear of all encumbrances and that he will warrant and defend the title thereto forever against the claims and demands of all persons whomsoever.

PROVIDED ALWAYS that this instrument is executed and delivered to secure the payment of the sum of Fifteen Thousand Five Hundred and No/100 (\$15,500.00) ———— DOLLARS, with interest thereon and such charges and advances as may become due to the mortgagees under the terms and conditions of the promissory note of even date herewith, secured hereby, executed by mortgagor to the mortgagees, the terms of which are incorporated herein by this reference, payable as expressed in said note, and to secure the performance of all of the terms and conditions contained in said note.

IT IS the intention and agreement of the parties hereto that this mortgage shall also secure in addition to the original indebtedness, any future advances made to said mortgagor, or any of them or their successors in title, by the mortgagees, and any and all indebtedness in addition to the amount above stated which the said mortgagor, or any of them may owe to the mortgagees, 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; 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 sale through foreclosure or otherwise.

That if any improvements, repairs, or alterations have been commenced and have not been completed more than four months prior to the date hereof, the mortgagor will receive the proceeds of this loan as a trust fund to be applied first to the payment of the costs of the improvements and that the same will be so applied before using any part of the total for any other purpose; that if work ceases on any proposed improvements, repairs, or alterations for a period of ten days or more, then said mortgagees may at its option, without notice, declare said indebtedness due and payable or said mortgagee may take possession of said premises and let contract for or proceed with the completion of said improvement, repairs, or alterations and pay the costs thereof out of the proceeds of money due said mortgagor upon said loan and should the cost of completing said improvements, repairs, or alterations exceed the balance due said mortgagor by said mortgagee then such additional cost may be advanced by the mortgagees and shall bear interest at the same rate as principal indebtedness and secured by this mortgage, provided, however, such additional cost shall be repaid by said mortgagor to said mortgagee within ten days after completion of said improvements, repairs, or alterations; that said mortgagor, regardless of natural depreciation, will keep said property and the improvements thereon at all times in good condition and repair; and upon the refusal or neglect by said mortgagor to keep said property and the improvements thereon at all times in good repair, to pay promptly all taxes, insurance premiums, assessments, abstract and recording fees, levies, liabilities, obligations, principal, or interest on this or on any other encumbrance on said real property or to perform any other agreements, conditions, stipulations, or covenants as herein provided, the mortgagees may have such things done at mortgagor's cost and may make any reasonable expenditure or outlay necessary thereunder.

That if any part of said described property shall be condemned or taken for public use under eminent domain, or in case the property shall be damaged either by public works or private acts, all damages and compensation paid therefor shall be paid to the mortgagees and applied upon the indebtedness due under said note and this mortgage.

That the mortgagees shall have the right to file and to defend suits at the expense of the mortgagor, in his name, or in the name of the mortgagees, for the recovery of damages, to uphold the lien of this mortgage, to preserve the mortgagee's rights hereunder, or in any action whatsoever in which the mortgagees or mortgagor may be made a party or may elect to commence by reason of this instrument or indebtedness, including actions brought by mortgagor against the mortgagees, or shall have the right to employ counsel in an effort to prevent, to compromise, or to negotiate any such proposed litigation, and all sums expended as costs in connection therewith or advanced by the mortgagees shall be repaid by mortgagor upon demand or as may be expressly agreed upon by the mortgagees, and, if such sums, with interest thereon at the then current contract interest rate, be not paid by mortgagor, the mortgagees may declare all of the indebtedness, including all such sums, immediately due and collectible on, at the mortgagees' option, such sums shall become so much additional indebtedness secured by this mortgage, which shall be a lien to said additional extent on the premises hereinabove described prior to any right, title, or interest attaching or accruing subsequent to the lien hereof, and such indebtedness shall be paid under the provisions of the promissory note secured hereby and any subsequent modification agreements.

Mortgagor also agrees to pay all costs, charges and expenses reasonably incurred or paid at any time by mortgagees, including abstract expenses, because of the failure of mortgagor to perform or comply with the provisions in said note and in this mortgage contained, and the same are hereby secured by this mortgage.

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2008-10-20