Reg. No. 17,490
Fee Paid $5.00

78765 BOOK 129

MORTGAGE

THIS INDENTURE, Made this ___9th___ day of ___November___ 19 61 between

Robert Lee McClendon and Louise A. McClendon, husband and wife

of ___Lawrence___, in the County of ___Douglas___ and State of Kansas part ies of the first part, and THE LAWRENCE BUILDING AND LOAN ASSOCIATION of Lawrence, Kansas, party of the Second Part.

WITNESSETH, that the said part ies of the first part, in consideration of the loan of the sum of

Two Thousand and no/100------------------------------------DOLLARS

to ___them___ duly paid, the receipt of which is hereby acknowledged, ha ve sold and by this indenture do ___GRANT, BARGAIN, SELL and MORTGAGE to the said party of the second part, its successors and assigns, the following described real estate situated in the County of ___Douglas___ and State of Kansas, to-wit:

Beginning at the Southwest corner of the Northwest Quarter of Block Three (3) in Earl's Addition to the City of Lawrence; thence East 117 feet; thence North 60 feet; thence West 117 feet; thence South 60 feet to beginning on the East side of Delaware Street in the City of Lawrence, in Douglas County, Kansas.

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 the said part ies of the first part do ___ hereby covenant and agree that at the delivery hereof they are the lawful owner s of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances

and that ___they___ will warrant and defend the same against all parties making lawful claim thereto.

It is agreed between the parties hereto that the part ies of the first part shall at all times during the life of this indenture, pay all taxes and assessments that may be levied or assessed against said real estate when the same become due and payable, and that they will keep the buildings upon said real estate insured for loss from fire and extended coverage in such sum and by such insurance company as shall be specified and directed by the party of the second part, the loss, if any, made payable to the party of the second part to the extent of its interest. And in the event that said part ies of the first part shall fail to pay such taxes when the same become due and payable or to keep said premises insured as herein provided, then the party of the second part may pay said taxes and insurance, or either, and the amount so paid shall become a part of the indebtedness, secured by this indenture, and shall bear interest at the rate of 10% from the date of payment until fully repaid.

This grant is intended as a mortgage to secure the payment of the sum of Two Thousand and no/100--------- DOLLARS according to the terms of ___one___ certain written obligation for the payment of said sum of money, executed on the ___9th___ day of ___November___, 19 61, and by its terms made payable to the party of the second part, with all interest accruing thereon according to the terms of said obligation, also to secure all future advances for any purpose made to part ies of the first part by the party of the second part, whether evidenced by note, book account or otherwise, up to the original amount of this mortgage, with all interest accruing on such future advances according to the terms of the obligation thereof, and also to secure any sum or sums of money advanced by the said party of the second part to pay for any insurance or to discharge any taxes with interest thereon as herein provided, in the event that said partie s of the first part shall fail to pay the same as provided in the indenture.

Part ies of the first part hereby assign to party of the second part the rents and income arising at any and all times from the property mortgaged to secure said written obligation, also all future advances hereunder, and hereby authorize party of the second part 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 mortgage or in the obligations hereby secured. This assignment of rents shall continue in force until the unpaid balance of said obligations is fully paid. It is also agreed that the taking of possession hereunder shall in no manner prevent or retard party of the second part in collection of said sums by foreclosure or otherwise.

The failure of the second part 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 obligations and in this mortgage contained.

If said part ies of the first part shall cause to be paid to party of the second part, the entire amount due it hereunder and under the terms and provisions of said note hereby secured, and under the terms and provisions of any obligation hereafter incurred by part ies of the first part for future advances made to ___them___ by party of the second part whether evidenced by note, book account or otherwise, up to the original amount of this mortgage, and any extensions or renewals thereof and shall comply with all of the provisions in said note and in this mortgage contained, and the provisions of future obligations hereby secured, then this conveyance shall be void.

If default be made in payment of such obligations or any part thereof or any obligations created thereby, or interest, thereon, or if the taxes on said real estate are not paid when the same become due and payable, or if the insurance is not kept up, as provided herein, or if the buildings on said real estate are not kept in as good repair as they are now, or if waste is committed on said premises, then this conveyance shall become absolute and the whole sum remaining unpaid, and all of the obligations for the security of which this indenture is given shall immediately mature and become due and payable at the option of the holder hereof, without notice, and it shall be lawful for the said party of the second part, its successors and assigns, to take possession of said premises and all the improvements thereon in the manner provided by law and to have a receiver appointed to collect the rents and benefits accruing therefrom; and to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, and out of all moneys arising from such sale to retain the amount then unpaid of principal and interest together with the costs and charges incident thereto, and the overplus, if any there be, shall be paid by the party making such sale, on demand, to the party of the first part. Part ies of the first part shall pay party of the second part any deficiency resulting from such sale.

It is agreed by the parties hereto that the terms and provisions of this indenture and each and every obligation therein contained, and all benefits accruing therefrom, shall extend and inure to, and be obligatory upon the heirs, executors, administrators, personal representatives, assigns and successors of the respective parties hereto.

IN WITNESS WHEREOF, the part ies of the first part ha ve hereunto set their hand and seal the day and year last above written.

Robert Lee McClendon (SEAL)   Louise A. McClendon (SEAL)