

79776 BOOK 130

REAL ESTATE MORTGAGE FOR KANSAS
(INSURED INDIVIDUAL FO, LH OR SW LOAN)

KNOW ALL MEN BY THESE PRESENTS, Dated March 8, 1962

WHEREAS, the undersigned A. L. Shaner and Dorothy E. Shaner, his wife

residing in Douglas County, Kansas, whose post office

address is Lecompton Kansas,
herein called "Borrower," are (is) justly indebted to the United States of America, acting through the Farmers
Home Administration, United States Department of Agriculture, herein called the "Government," as evidenced by a

certain promissory note, herein called "the note," dated March 8, 19 62, for the principal sum of
Seventeen Thousand Four Hundred and no/100 Dollars (\$ 17,400.00), with interest at

the rate of Five percent (5%) per annum, executed by Borrower and payable to the order
2002

of the Government in installments as specified therein, the final installment being due on March 8 19
which note authorizes acceleration of the entire indebtedness at the option of the Government upon any default by
Borrower; and

WHEREAS, the note evidences a loan to Borrower in the principal amount specified therein, made with the
purpose and intention that the Government, at any time, may assign the note and insure the payment thereof pur-
suant to the Consolidated Farmers Home Administration Act of 1961, or Title V of the Housing Act of 1949, as
amended; and

WHEREAS, when payment of the note is insured by the Government, it may be assigned from time to time and
each holder of the insured note, in turn, will be the insured lender; and

WHEREAS, when payment of the note is insured by the Government, the Government will execute and deliver to
the insured lender along with the note an insurance endorsement insuring the payment of the note fully as to
principal and interest; and

WHEREAS, at all times when payment of the note is insured by the Government, the Government by agree-
ment with the insured lender set forth in the insurance endorsement will be entitled to a specified portion of the in-
terest payments on the note, to be designated the "annual charge"; and

WHEREAS, a condition of the insurance of payment of the note will be that the holder will forego his rights and
remedies against Borrower and any others in connection with said loan, as well as any benefit of this instrument, and
will accept the benefits of such insurance in lieu thereof, and upon the Government's request will assign the note to
the Government should Borrower violate any covenant or agreement contained herein, in the note, or in any supple-
mentary agreement; and

WHEREAS, it is the purpose and intent of this instrument that, among other things, at all times when the note
is held by the Government, or in the event the Government should assign this instrument without insurance of the payment of the note,
this instrument shall secure payment of the note; but when the note is held by an insured lender, this instrument
shall not secure payment of the note or attach to the debt evidenced thereby, but as to the note and such debt shall
constitute an indemnity mortgage to secure the Government against loss under its insurance endorsement by reason
of any default by Borrower;

NOW, THEREFORE, in consideration of said loan and (s) at all times when the note is held by the Govern-
ment, or in the event the Government should assign this instrument without insurance of the payment of the note,
to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein,
(b) at all times when the note is held by an insured lender, to secure performance of Borrower's agreement herein
to indemnify and save harmless the Government against loss under its insurance endorsement by reason of any default
by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditures
made by the Government, with interest, as hereinafter described, and the performance of every covenant and agree-
ment of Borrower contained herein or in any supplementary agreement, Borrower does hereby mortgage, assign,

In Release of Mortgage See Book 130 Page 150