

82380 BOOK 132

MORTGAGE

LOAN NO 0470461

This Indenture, Made this 31st day of October A. D., 1962

by and between Edmund F. Mechavich and Betty J. Mechavich, husband and wife

of Douglas County, Kansas, Mortgagor, and ANCHOR SAVINGS ASSOCIATION, a corporation organized and existing under the laws of Kansas, Mortgagee;

WITNESSETH, That the Mortgagor, for and in consideration of the sum of Fourteen Thousand Five Hundred Fifty and No/100 (\$14,550.00) ----- DOLLARS, the receipt of which is hereby acknowledged, does by these presents mortgage and warrant unto the Mortgagee, its successors and assigns, forever, all the following described real estate, situated in the County of Douglas, State of Kansas, to-wit:

Lot Nine (9), in Block One (1), in Northwood Addition No. 2, an Addition to the City of Lawrence

TO HAVE and to hold the premises described, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the covenants, issues, and profits thereof; and also all apparatus, machinery, fixtures, chattels, furnaces, mechanical stokers, oil burners, cabinets, tanks, furnaces, boilers, pipes, valves, light fixtures, refrigerators, elevators, screws, screen doors, storm windows, stork doors, awnings, blinds and all other contents, furniture and equipment at present contained or hereafter placed in the building now or hereafter standing on the said real estate, and all structures and improvements thereto, whether erected or placed in or upon the said real estate or attached to or used in connection with the said real estate, or any pipe, gutter, downspout, drain, sewer, water main, gas main, electric wire, 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 reason of their being affixed to or otherwise connected with the same, which apparatus, machinery, chattels and fixtures shall be considered as annexed to and forming a part of the foreclosed land, and all the right, title and interest in the said 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 Mortgagee 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 and this instrument is executed and delivered to secure the payment of the sum of FOURTEEN THOUSAND FIVE HUNDRED FIFTY NO/100 (\$14,550) DOLLARS, with interest thereon and such charges and costs as may be due to the mortgagee under the terms and conditions of the promissory note of even date herewith, secured hereby, by the mortgagor to the mortgagee, 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 mortgagee, and any and all indebtedness in addition to the amount above stated which the said mortgagor, or any of them may owe to the 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; and upon the maturing of the same, or when needed for any cause, the total debt on any such additional loans shall at the same time and for the same specified cause 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 applied to any part of the total for any other purpose; that if work ceases on any proposed improvements, repairs, or alterations for more than four months, then said mortgagee may at its option, without notice, declare said indebtedness due and payable or said mortgagee may, at its option, suspend the work and let contract for or proceed with the completion of said improvement, repairs, or alterations and pay the costs thereof; that the balance due said mortgagor upon said loan and should the cost of completing said improvements, repairs, or alterations exceed the balance due said mortgagor upon said loan and should such additional cost may be advanced by the mortgagee 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 six months after the completion of said improvements, repairs, or alterations; that said mortgagee, regardless of natural depreciation, will keep said property and improvements in good condition and repair; and upon the refusal or neglect by said mortgagor to keep said property and improvements in good condition and repair; and upon the failure or neglect by said mortgagor to pay promptly all taxes, insurance premiums, assessments, abstract and recording fees, legal and principal, or interest on this or on any other encumbrance on said real property or to perform any other agreements, conditions, or covenants herein provided, the mortgagee may have such things done at mortgagor's cost and may make any reasonable expenditure.

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 mortgagee and applied upon the indebtedness due under said note and this mortgage.

[illegible]

Mortgagor also agrees to pay all costs, charges and expenses reasonably incurred or paid at any time by mortgagee, 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.