

83965

BOOK 134

AMORTIZATION MORTGAGE

Loan No.

THIS INDENTURE, Made this 19th day of APRIL, 1963, between

ROY T. WEBB and LAURA N. WEBB, his wife

of the County of DOUGLAS, and State of KANSAS, hereinafter called mortgagor, whether one or more, and THE FEDERAL LAND BANK OF WICHITA, Wichita, Kansas, hereinafter called mortgagee.

WITNESSETH: That said mortgagor, for and in consideration of the sum of TWENTY THOUSAND and NO/100 (\$20,000.00) DOLLARS, in hand paid by mortgagee, receipt of which is hereby acknowledged, mortgages to said mortgagee, all of the following described real estate situate in the County of DOUGLAS, and State of KANSAS, to-wit:

All of the East Half of Section Fifteen (15), Township Thirteen (13) South, Range Eighteen (18) East, except that part of the Northeast Quarter of said Section 15 lying North and East of the center line of the Public Highway, containing 28.82 acres, more or less, heretofore conveyed to S. L. Patton and described as follows: Beginning at the Northeast corner of said Section 15, thence South along the East line thereof 1084.5 feet to intersection with center line of Public Road or Highway bearing from the Southeast to the Northwest, thence in a Northwesterly direction along center line of said Road 2556.8 feet to intersection with North line of said Section 15, thence East along the North line thereof 2315 feet to the point of beginning, also except 5 acres described as follows: Beginning on the South line of said Section 15 at a point 40 rods West from the Southeast corner of said Section, thence North 20 rods, thence West 40 rods, thence South 20 rods to the South line of said Section, thence East 40 rods to place of beginning; also that part of the Northwest Quarter of the Northeast Quarter of Section Twenty-Two (22), Township Thirteen (13) South, Range Eighteen (18) East, described as follows: Beginning at the Northwest corner of said Northeast Quarter, thence East along the North line thereof 1308 feet, thence South 196 feet, thence West 1308 feet to the West line of said Northeast Quarter, thence North 196 feet to the place of beginning, containing in all 292 acres, more or less, subject to Easements for Public Highway purposes.

CONTAINING in all 292 acres, more or less, according to the United States Government Survey thereof.

Together with all privileges, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, including all water, irrigation and drainage rights of every kind and description, however evidenced or manifested, and all rights-of-way, apparatus and fixtures belonging to or used in connection therewith, whether owned by mortgagor at the date of this mortgage, or thereafter acquired.

This mortgage is given to secure the payment of a promissory note of even date herewith, executed by mortgagor to mortgagee, in the amount of \$ 20,000.00, with interest at the rate of 5 1/2 per cent per annum, said principal, with interest, being payable on the amortization plan in installments, the last installment being due and payable on the first day of JUNE, 1970, and providing that defaulted payments shall bear interest at the rate of six per cent per annum.

Mortgagor hereby covenants and agrees with mortgagee as follows:

1. To be now lawfully seized of the fee simple title to all of said above described real estate; to have good right to sell and convey the same; that the same is free from all encumbrances; and to warrant and defend the title thereto against the lawful claims or demands of all persons whomsoever.
2. To pay when due all payments provided for in the note(s) secured hereby.
3. To pay when due all taxes, liens, judgments, or assessments which may be lawfully assessed or levied against the property herein mortgaged.
4. To insure and keep insured buildings and other improvements now on, or which may hereafter be placed on, said premises, against loss or damage by fire and/or tornado, in companies and amounts satisfactory to mortgagee, any policy evidencing such insurance to be deposited with, and loss thereunder to be payable to mortgagee as its interest may appear. At the option of mortgagor, and subject to general regulations of the Farm Credit Administration, sums so received by mortgagee may be used to pay for reconstruction of the destroyed improvement(s); or, if not so applied may, at the option of mortgagee, be applied in payment of any indebtedness, matured or unmatured, secured by this mortgage.
5. To use the proceeds from the loan secured hereby solely for the purposes set forth in mortgagor's application for said loan.
6. Not to permit, either wilfully or by neglect, any unreasonable depreciation in the value of said premises or the buildings and improvements situate thereon, but to keep the same in good repair at all times; not to remove or permit to be removed from said premises any buildings or improvements situate thereon; not to commit or suffer waste to be committed upon the premises; not to cut or remove any timber therefrom, or permit same, excepting such as may be necessary for ordinary domestic purposes; and not to permit said real estate to depreciate in value because of erosion, insufficient water supply or for inadequate or improper drainage or irrigation of said land.

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