

CORPORATION MORTGAGE

90211

BOOK 139

THIS INDENTURE, Made this 10th day of December, 1964, by and between Havert & Hedge, Inc., a corporation duly organized under the laws of the State of Kansas, Mortgagor, and Mid-Continent Life Insurance Company, a corporation of Oklahoma City, Oklahoma, Mortgagee,

WITNESSETH, That the Mortgagor, for and in consideration of the sum of Thirty Thousand and No/100 Dollars (\$30,000.00) advanced and to be advanced by Mortgagee to Mortgagor, has and by these presents does grant, bargain, sell, mortgage and warrant unto Mortgagee, its successors and assigns forever, all of the following-described real estate, lying and situated in the County of Douglas, and the State of Kansas, to-wit:-

The South Half (S/2) of Lot Forty-six (46) and the East 23 1/2 feet of the North Half (N/2) of Lot Forty-six (46) on Massachusetts Street in the City of Lawrence, Kansas, subject to all easements, restrictions, reservations and covenants, if any now of record,

together with all appurtenances, fixtures, now or hereafter attached to said premises. The rents, royalties, bonuses, issues and profits thereof are hereby assigned to mortgagee as additional security. Mortgagor does hereby warrant that at the delivery hereof it is the lawful owner of the premises above granted and seized in fee of a good and indefeasible estate of inheritance therein, free and clear of all liens and encumbrances, and that it will warrant and defend the same against all claims whatsoever.

This mortgage is given to secure payment of the sum of Thirty Thousand and No/100 Dollars (\$30,000.00) and interest thereon, according to the terms of a promissory note this day executed and subsequently to be executed by the mortgagor to the mortgagee, and all other sums which may hereafter be owing to the mortgagee by the mortgagor, however evidenced; it being understood and agreed that the mortgagee may from time to time make loans and advances to the mortgagor and that all such loans and advances and the interest thereon will be secured by this mortgage; provided that the aggregate principal amount of the loans and advances hereunder shall at no time exceed the amount hereinbefore stated.

MORTGAGOR COVENANTS, AGREES AND WARRANTS:

1. To pay the principal and interest on the indebtedness evidenced by the above mentioned note/s at the times and in the manner therein provided.
2. To pay all taxes, charges, assessments, fines and impositions, of every kind and character that may be imposed against the premises as soon as the same become due and to keep said premises free from all judgments, claims, encroachments and liens of every kind or character.
3. To pay for and continuously maintain, hazard insurance of types, in form and in companies, all as Mortgagee may require in amounts not less than the full insurable value of all improvements and each such policy shall have attached thereto a loss payable clause in favor of the Mortgagee and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee. Mortgagee is hereby authorized to make proof of loss if such proof is not promptly made by Mortgagor.
4. That it shall not commit or permit waste and shall maintain the property in as good condition as at present, reasonable wear and tear excepted.
5. If Mortgagor should default in the performance of any of the obligations hereof, Mortgagee, at its option, may itself correct the default and all sums so expended by Mortgagee shall be immediately due and payable by Mortgagor to Mortgagee together with interest on such sums at the rate of interest provided in the note aforesaid and such expenditures together with such interest shall be secured hereby.