

REAL ESTATE MORTGAGE (TO CORPORATION)

C-384-2 T.W.

689

Hall Litho. Co., Topeka

THIS INDENTURE, made this 19<sup>th</sup> day of March, 1965, between

BOOK 1160

, 1965, between

of the County of Douglas and State of Kansas, hereinafter referred to as mortgagors, and

AMERICAN SAVINGS ASSOCIATION OF TOPEKA of Topeka, Kansas

hereinafter referred to as mortgagee.

WITNESSETH, That said mortgagors, in consideration of the sum of

FIFTY-NINE THOUSAND and NO/100-----DOLLARS

to them duly paid, the receipt of which is hereby acknowledged, hereby mortgage and warrant to said mortgagee, its successors and assigns, all of the following described property situated in the County of Douglas and State of Kansas, to-wit:

Lot 6, Block 3, in Broadview Terrace, an Addition to the City of Lawrence, Douglas County, Kansas

together with the appurtenances and all of the estate, title and interest of the mortgagors therein. To have and to hold the above described property unto the mortgagee forever.

This mortgage is given to secure payment of the sum of

FIFTY-NINE THOUSAND and NO/100-----DOLLARS

according to the terms of a certain promissory note this day executed by said mortgagors to the mortgagee for that amount which is due and payable in monthly payments of \$431.26 with interest at 6 1/4 % per annum from the date thereof until paid, all according to the terms of said note.

As additional and collateral security for the payment of said debt with interest, and the taxes on said land, the mortgagors hereby transfer, assign, set over and convey to the mortgagee all rents, royalties, bonuses, delay moneys or other income that may from time to time become due and payable under any oil, gas, mineral or other lease/s of any kind now existing or hereafter to come into existence covering said property, or any portion thereof, with authority to collect the same; and the mortgagors hereby agree to execute, acknowledge and deliver to the mortgagee such deeds or other instruments as the mortgagee may now or hereafter require in order to facilitate the payment to it of said rents, royalties, bonuses, delay rentals or other income, which rights are to be exercised by said mortgagee only in the event of delinquency or default in compliance with the terms of this mortgage and the debt hereby secured. Said assignment shall terminate and become void upon the payment and release of this mortgage. Should operation under any oil, gas, mineral or other lease seriously depreciate the value of said property, then all notes secured by this mortgage shall thereupon become due and payable, at the option of the mortgagee.

Said mortgagors hereby covenant and agree that at the delivery hereof they are the lawful owners of the above described property, and are seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, except

Easements and restrictions of record

and that they will warrant and defend the same against any and all claims whatsoever.

This mortgage shall be void if all payments are made as in said note, and as herein specified. Time is expressly made of the essence hereof.

Said mortgagors hereby agree to pay all taxes assessed on said property before any penalties or costs accrue thereon, and also agree to keep said property insured in favor of said mortgagee in the sum of

FIFTY-NINE THOUSAND and NO/100-----DOLLARS

in an insurance company satisfactory to said mortgagee; in default whereof the mortgagee may pay the taxes and accruing penalties, interest and costs, and may insure the same at the expense of the mortgagors, and the expense of such taxes and accruing penalties, interest and costs, and insurance, shall from the date of payment thereof become an additional lien under this mortgage upon the above-described property, and shall bear interest at the rate of 10% per annum until paid to the mortgagee.

Mortgagors agree not to commit or permit waste on said property.

If default is made in such payment, or any part thereof, or interest thereon, or in the taxes assessed on said premises, or if the insurance is not kept up thereon, or if any other terms of said note—or this mortgage are breached by the mortgagors, then the whole principal of said debt, with interest, and all taxes and accruing penalties and interest and costs remaining unpaid or which may have been paid by the mortgagee, and all sums paid by the mortgagee for insurance, shall become immediately due and payable, at the option of the mortgagee; and it shall be lawful for the mortgagee at any time thereafter to take possession of said property and foreclose and sell the same, or any part thereof, in the manner prescribed by law. Appraisal waived or not, at the option of the mortgagee. Out of all money arising from such foreclosure sale, the mortgagee may retain the amount due or to become due to it according to the conditions of this instrument, together with the costs and charges of making such sale, and the balance, if any, shall be paid by the party making such sale, on demand, to the mortgagors. Mortgagors further agree that any and all claims of redemption within 90 days of date of sale of property are hereby waived or allowed for provision thereon.

IN TESTIMONY WHEREOF, the said mortgagors have hereunto subscribed their names on the day and year first above written.

THE ASSOCIATED PROPERTY CO., INC.

BY: *Joe B. Stroup* (Seal)

Joe B. Stroup, President

*Billy B. Vantuyl* (Seal)

Billy B. Vantuyl, Secretary-Treasurer

State of Kansas, County of Douglas

BE IT REMEMBERED, that on this 19<sup>th</sup> day of March, 1965, before me,

the undersigned, a Notary Public, Mary E. Lupton

in and for the County and State aforesaid, came Joe B. Stroup, Billy B. Vantuyl

to me personally known to be the same persons who executed the within instrument of writing, and such persons duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year last above written.

(SEAL)

*Mary E. Lupton*  
(My commission expires May 29, 1966.)

Not. Reg. 6-53  
44183 43M-31-61

Recorded March 25, 1965 at 12:10 P.M.

*Janice Beem*

Register of Deeds