

8. The Mortgagor hereby assigns to the Mortgagee all rents and income arising at any and all times from the premises mortgaged and hereby authorizes the said Mortgagee, or its officer or agent, to enter into the possession of and take charge of said premises to collect and receive all rents and income therefrom, and apply the same on the interest and principal payments due hereunder, including insurance premiums, taxes, assessments, or any other charges necessary to keep said property in tenable condition, or to other charges provided for in said note or this mortgage, provided said mortgagee is in default under the terms of said note or this mortgage. This rent assignment shall continue in force until all indebtedness represented by said note and mortgage is fully paid. The taking possession of said property by said mortgagee shall in no manner prevent or retard said mortgagee in the collection of said indebtedness or in the enforcement of its rights by foreclosure or otherwise.

9. It is agreed and understood that in the event of a default by Mortgagee in any one or more of the conditions, covenants or agreements of said note or of this mortgage, said Mortgagee may, at its option, and without notice, declare the whole amount of any such default, the balance of the indebtedness shall draw interest at the rate of ten per cent per annum from the beginning of said default until paid.

10. The failure of said Mortgagee to assert any of its rights under said note or this mortgage, at any time, shall not be construed as a waiver of its right to assert the same at a later time and be maintained and enforced in full compliance with all the terms and provisions of said note or of this mortgage. Notice of the exercise of any option created hereby to said Mortgagee shall not be required.

11. The mortgagee further agrees that the obligation secured by this mortgage has been or was advanced by mortgagee relying upon the financial responsibility of mortgagee. In the event the real estate covered by this mortgage is conveyed by mortgagee to any person or corporation before the obligation secured by this mortgage has been paid, the mortgagee shall have the right at its option and for any reason to declare this mortgage to be in default and to declare a default under the terms of this mortgage and to declare the whole amount of the remaining obligation secured by this mortgage immediately due and payable, and mortgagee may foreclose this mortgage in such event.

12. The mortgagee further agrees that in the event the real estate covered by this mortgage is conveyed to any person or corporation who assumes to pay the obligation secured by this mortgage and mortgagee does not elect to assume the balance of the remaining obligation secured by this mortgage as specified under paragraph 11 above, mortgagee may charge the assuming grantee a transfer fee of \$25.00. The failure to pay each transfer fee shall constitute a default of this mortgage and mortgagee may at its option declare the whole amount of the indebtedness secured by this mortgage immediately due and payable and foreclose this mortgage in such event.

IN WITNESS WHEREOF, the Mortgagee has executed and delivered this instrument, the day and year first above written.

Jack A. Sprecker

Pearl Sprecker

Mortgagee

STATE OF KANSAS,

COUNTY OF SHAVER

Douglas

Be it Remembered that on the

before me, the undersigned, a Notary Public in and for the County of Shafer, State of Kansas, came

and Pearl Sprecker, his wife

who are personally known to me to be the same persons who executed the within mortgage and each party has acknowledged the execution of the same.



Marlene Macey

Notary Public

SATISFACTION AND RELEASE

Recorded September 29, 1967 at 11:15 A.M.

James B. Breen Register of Deeds