

316

1. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken and for damages to any property not taken and all condemnation awards hereon, or for the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

2. All easements, rights, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure, to enter upon and take possession of said premises, to manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate any existing or future leases, collect said avails, rents, issues and profits, regardless of when earned; and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income thereon which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including agency fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereon, but if no deed be issued, then, until the expiration of the statutory period during which it may be issued, affecting the lien hereon. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

K. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained, shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 24th day

of October A.D. 19 67

Hillis D. Bowen (SEAL)
Hillis D. Bowen

(SEAL)

Mary B. Bowen (SEAL)
Mary B. Bowen

(SEAL)

(SEAL)

State of Kansas

County of Douglas

SS

I, Janice Cotner

a Notary Public in and for said County, in the State aforesaid,

DO HEREBY CERTIFY that Hillis D. Bowen and Mary B. Bowen

personally known to me to be the same person or persons whose name or names is or are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they have signed, sealed and delivered their said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

under my hand and Notarial Seal this 24th day of October A.D. 19 67

My commission expires March 10, 1970

Janice Cotner
Janice Cotner Notary Public

Filed for record in Recorder's Office of

County, State of

Recorded October 30, 1967 at 11:46 A.M.

The undersigned, owner of the within mortgage, hereby acknowledges the full payment of the debt secured thereby, and authorizes the Register of Deeds to enter the discharge of this mortgage of record. Dated this 20th day of December, 1968.

(Corp. Seal)

LAWRENCE SAVINGS ASSOCIATION

BY: M. D. Vaughn, Executive Vice President

This release
was written
on the original
mortgage prepared
this 23rd day
of December
1968

Janice Beem
Reg. of Deeds

Deputy