

303

J. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagor, 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 Mortgagor of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify 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 therefrom 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 attorney's 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 Mortgagor, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagor 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 hereof, but if no deed be issued, then until the expiration of the statutory period during which it may be issued. Mortgagor shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without sustainable against Mortgagor based upon acts or omissions relating to the subject matter of this paragraph. No suit shall be sixty days after Mortgagor's possession ceases.

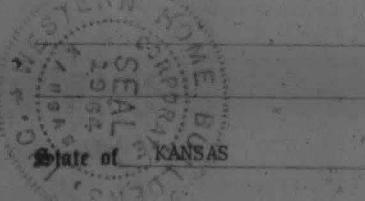
K. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagor of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagor 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 Mortgagor; 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

21st

day

of February A.D. 1968



County of DOUGLAS

WESTERN HOME BUILDERS, INC.

By: Robert L. Elder (SEAL)
Robert L. Elder, President
Michael L. Jamison (SEAL)
Michael L. Jamison, Secretary

Be It Remembered, That on this 21st day of February, 1968, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Robert L. Elder, President of WESTERN HOME BUILDERS, INC., a corporation duly organized, incorporated and existing under and by virtue of the laws of Kansas, and Michael L. Jamison, Secretary of said corporation, who are personally known to me to be such officers, and who are personally known to me to be the persons who executed, as such officers, the within instrument of writing on behalf of said corporation.

In testimony Whereof, I have hereunto set my hand and affixed my official seal the day and year last above written.

Janice Cotner

Janice Cotner, Notary Public
Notary Public Term Expires March 10, 1970.

Recorded February 23, 1968 at 11:10 A.M.

Janice Cotner Register of Deeds

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 22nd day of August, 1968.

(Corp. Seal)

This release
was written
on the original
mortgage.

This 23rd day
of August
1968

Janice Cotner
Reg. of Deeds

THE LAWRENCE SAVINGS ASSOCIATION
BY: M. D. Vaughn, Exec. Vice Pres.

Debtors