

13079

MORTGAGE

BOOK 150

This Indenture,

Made this 13th day of

LOAN NO. 470622

May A. D. 1968

by and between Gene Hubbard and Phyllis J. Hubbard, husband and wife,

of Douglas County, Kansas, Mortgagor, and ANCHOR SAVINGS ASSOCIATION, a corporation organized and existing under the laws of Kansas, Mortgagee;

WITNESSETH, That the Mortgagor, for and in consideration of the sum of Thirteen Thousand Seven

Hundred and No/100--

DOLLARS,

the receipt of which is hereby acknowledged, does by these presents mortgage and warrant unto the Mortgagee, its successors and assigns, forever, all the following described real estate, situated in the County of Douglas State of Kansas, to-wit:

The East 105 feet of Lot Seventeen (17) in COUNTRY CLUB TERRACE, also described as beginning at the Northeast corner of Lot 17, and on the West line of Rockledge Road; thence Northerly along the line dividing Lots 17 and 18, 105 feet; thence Southwesterly to a point on the South line of Lot 17 which is 105 feet Northerly of the Southeast Corner of said Lot 17; thence Southerly along said lot line 105 feet to the Southeast corner of said Lot 17; thence Northeasterly along the East line of Lot 17 and the West line of Rockledge Road 80 feet to the point of beginning. Also that part of Lot Sixteen (16) in COUNTRY CLUB TERRACE, described as beginning at a point on the East line of Lot 16 and on the West line of Rockledge Road 5 feet South of the Northeast corner of said Lot 16; thence Northeasterly along the East line of Lot 16 and the West line of Rockledge Road 5 feet; thence Northwest-erly along the line dividing Lots 16 and 17, 105 feet; thence Southwesterly perpendicular to the North line of Lot 16, 5 feet; thence in a Southerly direction 26.35 feet to a point 22 feet South and 90.5 feet West of the point of beginning; thence Southeasterly parallel with the North line of Lot 16, 76 feet to a point 22 feet South and 14.5 feet West of the point of beginning; thence Easterly 26.35 feet to the point of beginning. All of said property being in COUNTRY CLUB TERRACE, an addition to the City of Lawrence, as shown by the recorded plat thereof, in Douglas County, Kansas.

TO HAVE and to hold the premises described, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and also all apparatus, machinery, fixtures, chattels, furnaces, mechanical stokers, oil burners, cabinets, sinks, furnaces, heaters, ranges, mantels, light fixtures, refrigerators, elevators, screens, screen doors, storm windows, storm doors, awnings, blinds and all other fixtures of whatever kind and nature at present contained or hereafter placed in the building now or hereafter standing on the said real estate, and all structures, gas and oil tanks and equipment erected or placed in or upon the said real estate or attached to or used in connection with the said real estate, or to any pipes or fixtures therein for the purpose of heating, lighting, or as a part of the plumbing therein, or for any purpose appertaining to the present or future use or improvement of the said real estate, whether such apparatus, machinery, fixtures or chattels have or would become part of the said real estate by such attachment thereto, or not, all of which apparatus, machinery, chattels and fixtures shall be considered as annexed to and forming a part of the freehold and covered by this mortgage; and also all the estate, right, title and interest of the Mortgagor of, in and to the mortgaged premises unto the Mortgagee, forever.

AND ALSO the Mortgagor covenants with the Mortgagee that at the delivery hereof he is the lawful owner of the premises above conveyed and seized of a good and indefeasible estate of inheritance therein, free and clear of all encumbrances and that he will warrant and defend the title thereto forever against the claims and demands of all persons whomsoever.

PROVIDED ALWAYS and this instrument is executed and delivered to secure the payment of the sum of Thirteen Thousand Seven Hundred and No/100-- DOLLARS, with interest thereon and such charges and advances as may become due to the mortgagee under the terms and conditions of the promissory note of even date herewith, secured hereby, executed by mortgagor to the mortgagee, the terms of which are incorporated herein by this reference, payable as expressed in said note, and to secure the performance of all of the terms and conditions contained in said note.

IT IS the intention and agreement of the parties hereto that this mortgage shall also secure in addition to the original indebtedness, any future advances made to said mortgagor, or any of them or their successors, in title, by the mortgagee, and any and all indebtedness in addition to the amount above stated which the said mortgagor, or any of them may owe to the mortgagee, however evidenced, whether by note, book account or otherwise. This mortgage shall remain in full force and effect between the parties hereto and their heirs, personal representatives, successors and assigns, until all amounts secured hereunder, including future advances, are paid in full with interest; and upon the maturing of the present indebtedness for any cause, the total debt on any such additional loans shall at the same time and for the same specified causes be considered matured and draw ten per cent interest and be collectible out of the proceeds of sale through foreclosure or otherwise.

That if any improvements, repairs or alterations have been commenced and have not been completed more than four months prior to the date hereof, the mortgagor will receive the proceeds of this loan as a trust fund to be applied first to the payment of the costs of the improvements and that the same will be so applied before using any part of the total for any other purpose; that if work ceases on any proposed improvements, repairs, or alterations for a period of ten days or more, then said mortgagee may at its option, without notice, declare said indebtedness due and payable or said mortgagee may take possession of said premises and let contract for or proceed with the completion of said improvement, repairs, or alterations and pay the costs thereof out of the proceeds of money due said mortgagor upon said loan and should the cost of completing said improvements, repairs, or alterations exceed the balance due said mortgagor by said mortgagee then such additional cost may be advanced by the mortgagee and shall bear interest at the same rate as principal indebtedness and secured by this mortgage, provided, however, such additional cost shall be repaid by said mortgagor to said mortgagee within ten days after completion of said improvements, repairs, or alterations; that said mortgagor, regardless of natural depreciation, will keep said property and the improvements thereon at all times in good condition and repair; and upon the refusal or neglect by said mortgagor to keep said property and the improvements thereon at all times in good repair, to pay promptly all taxes, insurance premiums, assessments, abstract and recording fees, levies, liabilities, obligations, principal, or interest on this or on any other encumbrance on said real property or to perform any other agreements, conditions, stipulations, or covenants as herein provided, the mortgagee may have such things done at mortgagor's cost and may make any reasonable expenditure or outlay necessary thereunder.