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Reg. No. 2,952
Fee Paid \$37.50

13148 BOOK 150

The **EQUITABLE** Life Assurance Society of the United States

THIS MORTGAGE, dated as of the 28th day of March, 1968, between

William DeCaeny and Arlene DeCaeny, husband and wife,

whose post office address is Baldwin City, Kansas
 hereinafter called "Mortgagor," and THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a New York corporation, having its principal office and post office address at 1285 Avenue of the Americas, New York, New York 10019, hereinafter called "Mortgagee";

WHEREAS, the Mortgagor is justly indebted to the Mortgagee in the sum of Fifteen Thousand and No/100 ----- Dollars (\$ 15,000.00) with interest, all as set forth in his certain promissory note ("Note") of even date herewith maturing July 1, 1993.

NOW, THEREFORE, THIS MORTGAGE WITNESSETH, that, to secure the payment of the principal of and interest on the Note and the performance of the covenants therein and herein contained, and in consideration of the premises, the Mortgagor by these presents does grant, bargain, sell, convey, transfer, assign, mortgage, pledge, warrant and confirm unto the Mortgagee all the property ("the Mortgaged Property") hereinafter described, to-wit:

I. The following described real property located in the County of Douglas
 State of Kansas, to-wit:

The North Half (1/2) of the Northwest Quarter
 (1/4) of Section Sixteen (16), in Township
 Fifteen (15), Range Twenty (20), East of the
 Sixth Principal Meridian.

This mortgage is given to secure an indebtedness of \$15,000 of which \$7,000 has been withheld by the mortgagee at the time of closing for future disbursement (hereinafter called "Future Advance"). Future Advance shall be made only upon compliance with the following conditions at the time of the Future Advance: (a) there shall have been completed, to the satisfaction of the mortgagee, construction of a new dwelling on the above described land; (b) the mortgagor shall be the Owner of the premises described in this mortgage; (c) there shall be no uncured default in this mortgage nor in the note which it secures; (d) the Future Advance shall be secured by this mortgage and shall constitute a valid first lien on the mortgaged premises, as evidenced by such title searches, abstract continuations, opinions of counsel, title policy endorsements or other evidence of title as the mortgagee may require; (e) all expenses of title searches, abstract continuations, opinions of title and title policy endorsements required by the mortgagee shall be paid by the mortgagor; (f) the mortgagor shall not be affected by any insolvency proceedings nor shall the mortgagor have made an assignment for the benefit of creditors; (g) the mortgagee shall not be obliged to make more than one Future Advance, nor shall the mortgagee be obliged to make any Future Advance subsequent to the first day of August, 1968; and (h) not less than thirty days' written notice shall have been given to the mortgagee prior to the intended date of the Future Advance.

II. The Mortgagor's interest as lessor in all leases (including but not limited to, oil, gas and mineral leases) now or hereafter affecting the above-described real property or any part thereof.

TOGETHER WITH the rents, issues, and profits thereof, reserving, however, (unless otherwise provided herein or in a separate instrument of assignment) unto the Mortgagor the right, prior to any default in the payment of the Note or in performance of any agreement hereunder, to collect and retain such rents, issues, and profits as they become due and payable, and together also with all and singular the tenements, hereditaments, and appurtenances thereunto belonging, including irrigation, drainage, and water rights of every kind and description.

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns, forever.

PROVIDED, ALWAYS, that if the Mortgagor, his heirs, representatives, successors or assigns, shall pay unto the Mortgagee, its successors or assigns, the said sum of money mentioned in the Note and the interest thereon at the times and place and in the manner specified in the Note, and all other sums that may become due and owing to the Mortgagee pursuant to any of the terms, covenants and conditions hereof, and perform all the conditions and covenants contained in this mortgage ("Mortgage"), then these presents and the estate hereby granted shall cease, determine and be void, otherwise to remain in full force and effect.

AND SUBJECT to the covenants and conditions hereinafter set forth.

FIRST: The Mortgagor hereby covenants and agrees, to the extent permitted by law, as follows: (a) to pay promptly when due the principal and interest and other sums of money provided for in the Note and in this Mortgage, or either; (b) to pay all taxes, assessments and other charges (including ditch, canal, reservoir, or other water charges, taxes or assessments) imposed by law upon the Mortgaged Property, the Mortgagee's interest therein, or upon the Mortgage or the Note; provided however, that, in the event of the passage of any law changing the laws for the taxation of mortgages or debts secured by mortgage so as to affect this Mortgage, the entire indebtedness secured hereby shall, at the option of the Mortgagee, become due and payable; (c) to keep the Mortgaged Property and improvements thereon in good condition and repair and not to commit or suffer waste thereof, and except as authorized in any schedule annexed hereto and forming a part hereof, neither to remove nor permit the removal of any timber, buildings, oil, gas, minerals, stone, rock, clay, fertilizer, gravel or top soil without the prior written consent of the Mortgagee; (d) to maintain and deliver to the Mortgagee policies of insurance against such hazards on the buildings now or hereafter located on the Mortgaged Property as the Mortgagee may require, in such companies and amounts and with such loss payable clauses as shall be satisfactory to the Mortgagee; that in the event of loss the Mortgagee is expressly authorized to settle or compromise claims under said policies and the proceeds shall be paid to the Mortgagee who may apply same or any part thereof on the indebtedness secured hereby or towards the reconstruction or repair of said buildings or release same to the Mortgagor; (e) to pay any lien, claim or charge against the Mortgaged Property which might take precedence over the lien hereof; (f) to pay on demand all legal expenses, title searches, or attorney fees reasonably incurred or paid by the Mortgagee to collect the Note or foreclose or protect the lien of the Mortgage; (g) that in the event he shall fail to comply with the provisions of (a) through (f) above, the Mortgagee may take such action as is necessary to remedy such failure and all sums paid by the Mortgagee pursuant hereto with interest at the rate hereinafter provided shall constitute a lien upon the Mortgaged Property, shall be secured by this Mortgage, and shall be immediately due and repayable to the Mortgagee; (h) not to sell the premises or any portion thereof prior to the time the indebtedness secured hereby shall have been reduced (exclusive of prepayments not permitted by the note) to -----