

8. The Mortgagor hereby assigns to the Mortgagee, all rents and income arising at any and all times from the property mortgaged and hereby authorize the said Mortgagee, at its option, to enter into the possession of and take charge of said property, to collect and receive all rents and incomes therefrom, and apply the same on the interest and principal payments due hereunder, including insurance premiums, taxes, assessments, repairs or improvements necessary to keep said property in tenable condition, or to other charges provided for in said note or this mortgage, provided said mortgagor 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 this 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 Mortgagor in any one or more of the conditions, provisions or agreements of said note or of this mortgage, said Mortgagee may, at its option, and without notice, declare the whole amount of the indebtedness under said note and this mortgage to be immediately due and payable, and foreclose this mortgage. In case 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 rights to assert the same at a later time, and to insist upon and enforce strict compliance with all the terms and provisions of said note or of this mortgage. Notice of the exercise of any option granted herein to said Mortgagee shall not be required.

11. The mortgagor further agrees that the obligation secured by this mortgage has been in part advanced by mortgagee relying upon the financial responsibility of mortgagor. In the event the real estate covered by this mortgage is conveyed by mortgagor 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 it deems to be sufficient, to determine this to be an act of 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 mortgagor further agrees that in the event the real estate covered by this mortgage is conveyed to any person or corporation who assumes and agrees to pay the obligation secured by this mortgage and mortgagee does not elect to accelerate 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 such 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.

13. IT IS AGREED THAT the sums received by Mortgagor as evidenced by said promissory note secured by this mortgage, were used by Mortgagor for the payment of all or a portion of the purchase price of the above described mortgaged premises, and that this mortgage is, therefore, a purchase money mortgage under the laws of the State of Kansas.

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

*Jack A. Sprecker*  
Jack A. Sprecker  
*Pearl Sprecker*  
Pearl Sprecker Mortgagee

STATE OF KANSAS,  
COUNTY OF ~~SHAWNEE~~ <sup>DOUGLAS</sup>

Be it Remembered that on the 11th day of June, 19 68,

before me, the undersigned, a Notary Public in and for the County and State aforesaid came  
Jack A. Sprecker and Pearl Sprecker, his wife

who are personally known to me to be the same persons who executed the within mortgage and such person s duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first above written.



*Marlene Maxey*  
Marlene Maxey Notary Public

Recorded June 13, 1968 at 2:46 P.M.

*Yonnie Beem*  
Register of Deeds  
Reg. No. 3,030  
Fee Paid \$85.00

FORM NO. 1119 CLASS E

DEMAREE STATIONERY CO., 906 Walnut, Kansas City, Mo.

13441 - **Kansas Real Estate Mortgage**  
BOOK 150 CORPORATION

This Mortgage, Made this thirteenth day of June in the year of Our Lord One Thousand Nine Hundred sixty eight by and between Lawrence Investors, Inc., Lawrence, Kansas, a corporation organized and existing under the laws of the state of Kansas, party of the first part, and

Lawrence National Bank and Trust Co., Lawrence, Kansas part y of the second part,

WITNESSETH: THAT SAID PARTY OF THE FIRST PART, for and in consideration of the sum of Thirty-Four Thousand and no/100----- DOLLARS, to it in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto the said part y of the second part, and to its heirs and assigns forever, all of the following described tract, piece, and parcel of land lying and situate in the County of Douglas and State of Kansas, to-wit: Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, and 10 in Grandview Terrace Sub-division of a portion of the West One-Half of Block 30, West Lawrence, an addition to the City of Lawrence, as shown by the recorded plat thereof.

Including the rents, issues and profits thereof provided however that the Mortgagors shall be entitled to collect and retain the rents, issues and profits until default hereunder. The first party corporation in consideration of this instrument hereby agrees that in the event of default hereunder the period of redemption shall be reduced to 6 months

For Ref. Original Mortgage from Std. See Book 152 Page 427 413