

404 401

STATE OF KANSAS,

COUNTY OF Franklin

BE IT REMEMBERED, that on this 14th day of June, A.D. 19 68, before me, the undersigned, a Notary Public in and for the county and state aforesaid, came James A. Watkins and Lila M. Watkins, his wife

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

In testimony whereof, I have hereunto set my hand and affixed my Notarial Seal the day and year last above written.

(SEAL)

Naomi L. Cole

Chester-Ar-Wor Notary Public

Naomi L. Cole

My Comm. Expires: May-26-1969 October 7, 1970

Recorded June 21, 1968 at 2:38 P.M.

James Beam

Register of Deeds

USDA-FHA  
Form FHA 427-1 Kans.  
(Rev. 6-30-67)

Position 5

REAL ESTATE MORTGAGE FOR KANSAS  
(INSURED LOANS TO INDIVIDUALS)

13529

BOOK 150

KNOW ALL MEN BY THESE PRESENTS, Dated June 21, 1968

WHEREAS, the undersigned Galen H. White and Sharon K. White

residing in Douglas County, Kansas, whose post office

address is Lawrence, Kansas  
herein called "Borrower," are (is) justly indebted to the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, herein called the "Government," as evidenced by a certain promissory

note, herein called "the note," dated June 21, 19 68, for the principal sum of

Thirteen Thousand Eight Hundred and 00/100-- Dollars (\$ 13,800.00), with interest at  
the rate of Six percent (6%) per annum, executed by Borrower and payable to the order of the  
and an insurance charge at the rate of one-half percent (1/2) per annum

Government in installments as specified therein, the final installment being due on June 21, 2001, which note authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower; and

WHEREAS, the note evidences a loan to Borrower in the principal amount specified therein, made with the purpose and intention that the Government, at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farmers Home Administration Act of 1961, or Title V of the Housing Act of 1949; and

WHEREAS, when payment of the note is insured by the Government, it may be assigned from time to time and each holder of the insured note, in turn, will be the insured lender; and

WHEREAS, when payment of the note is insured by the Government, the Government will execute and deliver to the insured lender along with the note an insurance endorsement insuring the payment of all amounts payable to the insured lender in connection with the loan; and

WHEREAS, when payment of the note is insured by the Government, the Government by agreement with the insured lender set forth in the insurance endorsement may be entitled to a specified portion of the payments on the note, to be designated the "annual charge"; and

WHEREAS, a condition of the insurance of payment of the note will be that the holder will forego his rights and remedies against Borrower and any others in connection with said loan, as well as any benefit of this instrument, and will accept the benefits of such insurance in lieu thereof, and upon the Government's request will assign the note to the Government; and

WHEREAS, it is the purpose and intent of this instrument that, among other things, at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the note, this instrument shall secure payment of the note; but when the note is held by an insured lender, this instrument shall not secure payment of the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnity mortgage to secure the Government against loss under its insurance endorsement by reason of any default by Borrower;

NOW, THEREFORE, in consideration of said loan and (a) at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, including any provision for the payment of an insurance or other charge, (b) at all times when the note is held by an insured lender, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditures made by the Government, with interest, as hereinafter described, and the performance of every covenant and agreement of Borrower contained herein or in any supplementary agreement, Borrower does hereby mortgage, assign, and

warrant to the Government the following property situated in the State of Kansas, County(ies) of Douglas