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Reg. No. 3,245  
Fee Paid \$18.50

221

14360

**MORTGAGE**  
(KANSAS SHORT FORM)

BOOK 151

M. R. Waddell, a single man

mortgagor, of Douglas County, Kansas as mortgage, convey and  
warrant unto The First National Bank of Olathe as mortgagee, the following described real  
estate situated in Douglas County, Kansas to-wit:

Northeast 1/4 of Section 10, Township 15 S, Range 21 East.

further secure the payment of two notes dated February 13, 1968 with re-  
maining balance of \$4,100.00 & \$3,300.00, total of \$7,400.00 which were  
to secure the payment of due August 11, 1968  
with interest thereon according to the terms of a certain note of even date herewith, executed and delivered by  
the said mortgagor, payable to the order of said mortgagee his heirs or assigns,  
according to the terms thereof.

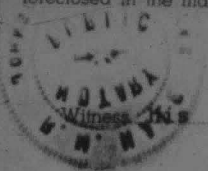
The mortgagor, warrant, that the real estate hereby conveyed is free and clear of all encumbrances,  
**EXCEPT Mortgage of Record, Federal Land Bank Association of Lawrence**

The mortgagors covenant and agree that together with and in addition to the monthly payments of principal  
and interest payable under the terms of the note secured hereby, the mortgagors will pay each month to the  
mortgagee, until the said note is fully paid, a sum equal to one-twelfth of the amount of the annual real estate  
taxes and assessments levied or to be levied against the premises covered by this mortgage and also one-twelfth  
(1/12) of the known or estimated yearly premiums that will become due and payable to maintain the insurance  
in force on said property. The mortgagee shall hold said monthly payments in trust to pay such taxes, assess-  
ments and insurance when due.

The above named mortgagor, agree, to pay all taxes as herein provided before same become delinquent,  
and he agree that he will, until the said debt is paid, keep the building erected on said premises  
insured to the amount of adequate, for the benefit of the holder of this mortgage, in an insurance company

acceptable to the mortgagee, and upon failure to comply with the foregoing conditions, it is agreed that the  
holder of this mortgage may pay the taxes and the cost of insurance and the amount so paid shall bear interest  
at the rate of 10% per annum from the date of payment and be an additional lien upon the mortgaged real estate,  
concurrent with and collected in the same manner as the principal debt hereby secured, and as additional and  
collateral security for the payment of this mortgage, the interest thereon and the taxes on said land, the under-  
signed hereby transfers, sets over and conveys to the mortgagee, all rents, or other income that may from time  
to time become due and payable under any lease of any kind now existing or that may hereafter be executed  
or come into existence, covering the land described herein, or any portion thereof, with authority to collect the  
same. Which rights are to be exercised by said mortgagee only in the event of delinquency or default in com-  
pliance with the terms of this mortgage and note hereby secured, and this rental assignment shall be void if such  
payment be made as provided in said note.

Now, if payment is made as provided, this mortgage shall be released at the cost of mortgagor, which  
costs he agrees to pay; but if default is made in said payments or any of them at the time, and  
time specified, the holder of the mortgage may without notice, elect to declare the whole debt due, and there-  
upon, this mortgage shall become absolute, and the holder thereof may immediately cause this mortgage to be  
foreclosed in the manner provided by law.



hand this 27th day of August 19 68.

M. R. Waddell  
M. R. Waddell

STATE OF KANSAS,

County of JOHNSON } SS.

day of August A. D. 19 68

BE IT REMEMBERED, That on this 27th  
before me, the undersigned, a notary public  
in and for the County and State aforesaid, came M. R. Waddell, a single man

known to me to be the same person who executed the within instrument of writing,  
and said person duly acknowledged the execution of same.

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

Term expires February 18, 19 70

B. M. HALE  
Notary Public.

This release  
was written  
on the original  
mortgage  
entered  
this 2nd day  
of March  
19 70

Reg. of Deeds

Deputy

Recorded August 28, 1968 at 10:33 A.M.

SATISFACTION

\$7,400.00

RECEIVED OF M.R. Waddell, a single man the within-named mortgagor, the sum of Seven thousand  
four hundred and no/100 Dollars, in full satisfaction of the within Mortgage.

WITNESS: Ross Stiner,  
Vice President & Cashier

(Corp. Seal)

FIRST NATIONAL BANK

Allen C. Schierling, Vice President

February 27, 1970