

14972

## THE FEDERAL LAND BANK OF WICHITA

First Farm and Ranch Mortgage

BOOK 151

THIS INDENTURE, Made this

10th

day of

OCTOBER

19 68

between

ROBERT J. SHERWOOD and EULA SHERWOOD, husband and wife,

hereinafter called mortgagor, whether one or more, and THE FEDERAL LAND BANK OF WICHITA, Wichita, Kansas, a corporation, organized and existing under the Federal Farm Loan Act approved July 17, 1916, hereinafter called mortgagee.

WITNESSETH: That said mortgagor, for and in consideration of the making of a loan as evidenced by a note described herein, receipt of which is hereby acknowledged, mortgages to said mortgagee, all of the following described real estate situate in the County of

DOUGLAS

and State of

KANSAS

to-wit:



The South Half of the Northwest Quarter of Section 3,  
Township 15 South, Range 21 East of the Sixth Principal  
Meridian.

Containing 80 acres, more or less.  
Subject to existing easements and rights of way and except mineral interests owned by third persons under valid reservations or conveyances now of record.

Together with all privileges, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, including all water, irrigation and drainage rights of every kind and description, however evidenced or manifested, and all rights-of-way, apparatus and fixtures belonging to or used in connection therewith, whether owned by mortgagor at the date of this mortgage, or thereafter acquired; also abstracts or other evidence of title to the above described real estate.

This mortgage is given to secure the payment of a promissory note of even date herewith, executed by mortgagor to mortgagee, in the amount of \$ 15,300.00 with interest as provided for in said note, being payable in installments, the last of which being due and payable on the first day of JANUARY 2002

Mortgagor hereby covenants and agrees with mortgagee as follows:

1. To be now lawfully seized of the fee simple title to all of said above described real estate; to have good right to sell and convey the same; that the same is free from all encumbrances, and to warrant and defend the title thereto against the lawful claims or demands of all persons whomsoever.
2. To pay when due all payments provided for in the note(s) secured hereby.
3. To pay when due all taxes, liens, judgments, or assessments which may be lawfully assessed or levied against the property herein mortgaged.
4. To insure and keep insured buildings and other improvements now on, or which may hereafter be placed on, said premises, against loss or damage by fire and/or tornado, in companies and amounts satisfactory to mortgagee; any policy evidencing such insurance to be deposited with, and loss thereunder to be payable to, mortgagee as its interest may appear. At the option of mortgagor, and subject to general regulations of the Farm Credit Administration, sums so received by mortgagee may be used to pay for reconstruction of the destroyed improvements, or, if not so applied may, at the option of the mortgagee, be applied in payment of any indebtedness, matured or unmatured, secured by this mortgage.
5. To use the proceeds from the loan secured hereby solely for the purposes set forth in mortgagor's application for said loan.
6. Not to permit, either wilfully or by neglect, any unreasonable depreciation in the value of said premises or the buildings and improvements situate thereon, but to keep the same in good repair at all times; not to remove or permit to be removed from said premises any buildings or improvements situate thereon; not to commit or suffer waste to be committed upon the premises; not to cut or remove any timber therefrom, or permit same, excepting such as may be necessary for ordinary