

BOOK 152

15397

This Mortgage, Made this 15th day of November A.D. Nineteen Hundred and Sixty-eight, by and between Willard C. Pennington and Luanna Pennington, his wife

in the County of Shawnee and State of Kansas, Mortgagors, and C. R. SCOTT MORTGAGE COMPANY, INC., of Topeka, Kansas, Mortgagee:

WITNESSETH, That the Mortgagors for and in consideration of the sum of

Twenty One Thousand Three Hundred and No/100-----DOLLARS,

to them in hand paid by the said Mortgagee, the receipt whereof is hereby acknowledged, do hereby MORTGAGE and WARRANT to the said Mortgagee and to its successors and assigns forever, all of the following described real estate, lying and situate in the County of Douglas and State of Kansas, to-wit:

Lot 4, in Block 13, in Indian Hills No. 2 and Replat of Block 4, Indian Hills, an Addition to the City of Lawrence, in Douglas County, Kansas, as shown by the recorded plat thereof.

together with all rents and other revenues thereof, the rights, easements, hereditaments and appurtenances thereto belonging and all personal property, including all heating, plumbing and lighting fixtures and equipment, now or hereafter attached to or reasonably necessary to the use of the real property herein described, and all of the property hereinbefore mentioned is herein after designated as "said property."

TO HAVE AND TO HOLD said property to Mortgagee forever;

FOR THE PURPOSE OF SECURING:

I. Payment of the indebtedness evidenced by one promissory note (and any extension or renewal thereof), of even date herewith, for the principal sum of Twenty One Thousand Three Hundred and No/100----Dollars (\$ 21,300.00), with interest at the rate therein specified per annum, principal and interest payable in installments as therein provided, executed by Willard C. Pennington and Luanna Pennington, his wife in favor of Mortgagee;

II. Payment by Mortgagor to Mortgagee as herein provided of all sums expended or advanced by Mortgagee pursuant to any term or provision of this mortgage; and

III. This mortgage shall also secure the payment of any additional sum or sums of money which may be advanced or loaned by the party of the second part, or its assigns, to the parties of the first part herein or either of them, their heirs, devisees, grantees or successors, at the date hereof or at any time hereafter, however evidenced, whether by note, check, receipt or book account and whether payment be made directly to said parties of the first part, for their own use, or for their benefit in paying for taxes, insurance, maintenance, repairs, rehabilitation, modernization, rebuilding or enlargement of the improvements on the premises herein described, and shall remain in full force and effect until all loans and advancements made by virtue hereof have been paid in full with interest.

IV. Performance of each covenant and agreement of Mortgagor herein contained.

A. AND MORTGAGOR COVENANTS AND AGREES HEREBY:

(1) To pay immediately when due and payable, all taxes, assessments, charges and encumbrances with interest, which affect said property or this mortgage or the indebtedness hereby secured, and promptly to deliver to Mortgagee, without demand, receipts evidencing such payments;

(2) To procure and maintain policies of insurance on the buildings erected and to be erected upon the above described premises in some responsible insurance company, to the satisfaction of the Mortgagee to the amount of

Twenty One Thousand Three Hundred and No/100-----Dollars fire and lightning, and to the

amount of Twenty One Thousand Three Hundred and No/100-----Dollars tornado, to which policies shall be attached mortgage clauses satisfactory to Mortgagee; and it is further agreed that every such policy of insurance shall be held by the Mortgagee, as collateral or additional security for the payment of the same; and the person or persons so holding any such policy of insurance shall have the right to collect and receive any and all moneys which may at any time become payable and receivable thereon, and apply the same when received, to the payment of said note or notes, less the costs and expenses incurred in collecting said insurance; or may elect to have buildings repaired, or new buildings erected on the aforesaid mortgaged premises.

(3) To commit or suffer no waste of said property, to maintain and keep the same in good condition and repair and promptly to effect such repairs thereof as Mortgagee may require;

B. AND IT IS HEREBY MUTUALLY COVENANTED AND AGREED BY AND BETWEEN MORTGAGOR AND MORTGAGEE:

(1) That all awards of damages in connection with any condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to Mortgagee, who may apply the same to payment of the installments last due under said note, and Mortgagee is hereby authorized, in the name of Mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award;

(2) That no waiver by Mortgagee of performance of any obligation herein or in said note contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said obligations;