

15527

MORTGAGE

BOOK 152

THIS MORTGAGE, made this 4th day of November, A.D., 1968, by and between MARION CORPORATION, A. C. REEDS, JR., DAVID M. THORNTON, THOMAS M. VICKERS and JAMES W. VICKERS, d/b/a Stickelber & Associates, a Joint Venture, (A. C. Reeds, Jr. joined herein by his wife Betty S. Reeds, David M. Thornton joined herein by his wife, Margaret J. Thornton, and James W. Vickers joined herein by his wife, Carol Y. Vickers), parties of the first part, for the purpose of this instrument hereinafter called MORTGAGOR, and KANSAS CITY LIFE INSURANCE COMPANY, a Missouri Corporation of Kansas City, Missouri, party of the second part, for the purpose of this instrument hereinafter called MORTGAGEE:

WITNESSETH: That said MORTGAGOR for and in consideration of the sum of One Million One Hundred Fifty Thousand and no/100 Dollars (\$1,150,000.00), paid to said Mortgagee by said Mortgagee, the receipt of which is hereby acknowledged, does by these presents Grant, Bargain, Sell and Convey unto the said Mortgagee, its successors and assigns, all of the following described real estate situated in the County of Douglas and State of Kansas, to-wit:

Tract 1: Beginning at a point 462 feet North of the center of Section 36, Township 12, Range 19 East, thence West 400.2 feet; thence North 27.3 feet, thence North 61° 01' East 41.44 feet; thence left along the arc of a curve with a 64.97 foot radius, a distance of 48.25 feet; thence North 18° 25' East 41.58 feet; thence right along the arc of a curve with a 259.31 foot radius, 215.97 feet; thence North 66° 08' East 34.48 feet; thence left along the arc of a curve with a 221.44 foot radius, 134.30 feet; thence East 40.82 feet to the East line of the Northwest quarter of Section 36, Township 12, Range 19 East; thence South 379.5 feet to the point of beginning, in the City of Lawrence; and

Tract 2: Lots 1, 2, 3 and 4 in Sigma Nu Addition, an Addition in the City of Lawrence, as shown by the recorded plat thereof.

Together with all personal property of every kind, nature and sort whatsoever, and belonging to the Mortgagor, situated or to be situated in the buildings located on the property described above and used or to be used hereafter in connection with the operation of an apartment house; as well as any and all replacements and/or additions to said personal property which may be made prior to the payment in full of the indebtedness secured by this instrument.

SUBJECT to and together with all rights in reservations, easements and exceptions of record, or as used, in relation to all, or any part, of the property hereby conveyed.

It is further provided that in the event that Mortgagors sell or otherwise dispose of the above described property, the Mortgagee may, at its option, declare the entire amount of indebtedness due and payable.