

15597

REAL ESTATE MORTGAGE

BOOK 152

The undersigned, Holiday Park, Inc. of Lawrence, Douglas County, Kansas, hereafter called, "Mortgagor", does hereby mortgage and warrant to Lawrence National Bank and Trust Company, a corporation existing under the law of the United States, hereafter called, "Mortgagee", the following described real estate in Douglas County, Kansas:

Lot 1 in Block 3 in Holiday Hills Addition Number 2,
an Addition to the City of Lawrence,

together with all buildings, improvements, plumbing, fixtures or appurtenances now or hereafter erected thereon or placed therein to have and to hold said property with said buildings, improvements, plumbing, fixtures, or appurtenances unto the Mortgagee, its successors or assigns forever, for the uses herein set forth.

This Mortgage is to secure a note of even date executed by the Mortgagor to the Mortgagee in the principal sum of \$27,000.00 payable five years from its date, and the date hereof, with interest at the rate of 7 1/4 percent per annum on any sum advanced on said note by the Mortgagee to or for the Mortgagor from the date of said advancement. The interest will be paid annually on December 11, 1969, and on the same date of each year thereafter until said principal sum advanced is paid. That no advances shall be secured by this Mortgage in excess of said sum of \$27,000.00, provided, however, that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the mortgage. It is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount that may be added to the mortgage indebtedness under the following terms of this mortgage.

The Mortgagor agrees:

1. To pay said note and interest as they become due as therein provided or according to any agreement extending the time of payment thereof.