

Mortgage

BOOK 153 17098

Loan No. DC#2906

THE UNDERSIGNED,

Ronald J. Sprecker and Elva M. Sprecker

of Lawrence County of Douglas State of Kansas

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to

LAWRENCE SAVINGS ASSOCIATION

a corporation organized and existing under the laws of

THE STATE OF KANSAS

hereinafter referred to as the Mortgagee, the following real estate

in the County of Douglas in the State of Kansas to-wit:

Lot Forty-three (43) in Alvamar Estates, an Addition to the City of Lawrence, as shown by the recorded plat thereof.

The Mortgagors understand and agree that this is a purchase money mortgage.

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures or articles, whether in single units or essentially installed, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter thereon or thereon, the furnishing of which by a tenant to a landlord is customary or appropriate, including screens, window shades, storm doors and windows, door porches, screen doors, on a door lock, awnings, stoves and water heaters, (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not) and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein, the Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and vendors paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee, forever, by the laws hereon set forth, free from all rights and benefits under the homestead exemption and valuation laws of any State, which said rights and benefits said Mortgagee does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of

Thirty Thousand and no/100-----

Dollars

(\$ 30,000.00

), which Note, together with interest thereon as therein provided, is payable in monthly installments of

Two Hundred Fourteen and 93/100-----

Dollars

(\$ 214.93

), commencing the First day of October, 19 69,

which payments are to be applied, first, to interest and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor or his successor in title, for any purpose, at any time, before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of Thirty Thousand and no/100----- Dollars \$ 30,000.00, provided that nothing herein contained shall be construed as limiting the amounts that shall be secured hereby when advanced to prove the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note. Upon transfer of title to the real estate mortgaged to secure this note the entire balance remaining due hereunder may, at the option of the mortgagee, be declared due and payable at once.

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, in accordance to any agreement existing at the time of payment thereof; (2) To pay when due and before any liability attaches thereto, all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due); and to forward Mortgagee upon request, duplicate receipts therefor; and all such items extend against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire and such other hazards as the Mortgagee may require to be insured against, and to provide public liability insurance and any other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of loss or loss of such insurance, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clauses satisfactory to the Mortgagee; (4) Upon receipt of redemption, or any grantee in a Master or Commissioner's deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, copies, releases and acquittances required to be signed by the insurance companies; and the Mortgagor agrees to sign upon demand, all receipts, releases and acquittances required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (5) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (6) To keep said premises in good condition and repair, without waste, and free from any mechanic's lien or other lien or claim of lien not expressly subordinated to the lien hereof; (7) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish or impair the value thereof by any act or omission to act; (8) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (9) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, (d) any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, I promise to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand. If such sums are held or carried in a savings account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.