

17826

BOOK 154

Mortgage

Loan No. DC-2934

THE UNDERSIGNED,

Harley L. Allison, Jr., and Elizabeth Ann Allison, husband and wife

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 Eight (8), in Block Three (3), in Replat of Deerfield
Park, 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 therein, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other things, movable or immovable, the furnishings of which by lease or license are customary or appropriate, including screens, window shades, ironing boards and radiators, door coverings, screen doors, insecticide, lawn mowers, stoves and water heaters, all of which are intended to be and are fixtures, to be a part of said real estate, whether physically attached thereto or not, and also together with all documents and the title, notes and proceeds 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 Mortgagors hereby subordinated to the rights of all mortgagees, lienholders and secured parties of the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatuses and equipment, unto said Mortgagee, heretofore, for the uses herein set forth, free from all debts and liens, under the homestead, exemption and valuation laws of any State, with said rights and benefits said Mortgagor 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

Sixteen Thousand Seven Hundred and no/100-----Dollars

16,700.00, which Note, together with interest thereon as therein provided, is payable in monthly installments of

One Hundred Nineteen and 65/100-----Dollars

(\$ 119.65), commencing the first day of September, 1969,

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 successors in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall the Mortgage secure advances on account of said original Note together with such additional

Sixteen Thousand Seven Hundred and

advances, in a sum in excess of no/100-----Dollars (\$ 16,700.00)

provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security of 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 of 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:

(1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereon all taxes, special taxes, special assessments, water charges, and other service charges against said property including those heretofore due, and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended 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 such other insurance as the Mortgagee may require, until said indebtedness is fully paid or in case of breach of said insurance and such other insurance as the Mortgagee may require, shall be replaced with the Mortgagee through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall be assigned with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemption, or any creditor as 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, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers, 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; (4) 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; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish or impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) 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, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.