

MORTGAGE—Savings and Loan Form (Direct Reduction Plan) 255-2 Rev. 1965

Hall Litho Co., Inc., Topeka

BOOK 154

17842

MORTGAGE

Loan No.

THIS INDENTURE, made this 14th day of July, 1969, by and between
Western Home Builders, Inc.of Douglas County, Kansas, as mortgagor S., and
Ottawa Savings & Loan Associationof Ottawa Kansas, as mortgagee;
WITNESSETH: That said mortgagor S. for and in consideration of the sum of \$23,250.00
Twenty Three Thousand Two Hundred Fifty and No/100 Dollars (\$ 23,250.00),
the receipt of which is hereby acknowledged, do hereby mortgage and warrant unto said mortgagee, all the following
described real estate, situated in the county of Douglas and State of Kansas, to-wit:Lot A, Tract Two (2), Block Twelve (12), in Meadow Lea Estates, an
addition to the City of Lawrence, Douglas County, Kansas.This is a purchase money mortgage. Transfer of title of the real property
herein above described without written consent of the mortgagee shall
render the amount due under the promissory note immediately payable at
the option of the mortgagee.Together with all heating, lighting, and plumbing equipment and fixtures, including stokers and burners, screens, awnings, storm
windows and doors, and window shades or blinds, used on or in connection with said property, whether the same are now located
on said property or hereafter placed thereon.TO HAVE AND TO HOLD THE SAME, together with all and singular the tenements, hereditaments and appurtenances
thereunto belonging or in anywise appertaining, forever. Said mortgagor S. hereby covenant with said mortgagee that
at the delivery hereof, they are, the lawful owner S. of said premises, and are seized of a good and in-
defeasible estate of inheritance therein, free and clear of all encumbrances, and that he will warrant and defend the
title thereto forever against the claims and demands of all persons whomsoever.PROVIDED ALWAYS, and this mortgage is executed to secure the payment of the sum of \$23,250.00
Twenty Three Thousand Two Hundred Fifty and No/100 Dollars (\$ 23,250.00),
with interest thereon, together with such charges and advances as may be due and payable to said mortgagee under the terms
and conditions of the promissory note of even date herewith and secured hereby, executed by said mortgagor S. to said mort-
gagee, payable as expressed in said note, and to secure the performance of all the terms and conditions contained therein. The
terms of said note are incorporated herein by this reference.It is the intention and agreement of the parties hereto that this mortgage shall also secure any future advances made to said
mortgagor S. by said mortgagee, and any and all indebtedness in addition to the amount above stated which said mortgagors, or
any of them, may owe to said mortgagee, however evidenced, whether by note, book account or otherwise. This mortgage shall
remain in full force and effect between the parties hereto and their heirs, personal representatives, successors and assigns, until
all amounts secured hereunder, including future advances, are paid in full with interest.The mortgagor S. hereby assign to said mortgagee all rents and income arising at any and all times from said prop-
erty, and hereby authorize said mortgagee or its agent, at its option, upon default, to take charge of said property and collect all
rents and income therefrom and apply the same to the payment of interest, principal, insurance premiums, taxes, assessments,
repairs or improvements necessary to keep said property in tenantable condition, or to other charges or payments provided for
herein or in the note hereby secured. This rent assignment shall continue in force until the unpaid balance of said note is fully
paid. The taking of possession hereunder shall in no manner prevent or retard said mortgagee in the collection of said sums by
foreclosure or otherwise.Mortgagee shall keep and maintain the buildings and other improvements now on said premises or hereafter erected thereon
in good condition and repair at all times and not suffer waste or permit a nuisance thereon.The failure of the mortgagee to assert any of its rights hereunder at any time shall not be construed as a waiver of its
right to assert the same at any later time, and to insist upon and enforce strict compliance with all the terms and provisions of
said note and of this mortgage.If said mortgagor S. shall cause to be paid to said mortgagee the entire amount due it hereunder, and under the terms and
provisions of said note hereby secured, including future advances, and any extensions or renewals thereof in accordance with
the terms and provisions thereof, and if said mortgagor S. shall comply with all the provisions of said note and of this mortgage,
then the mortgage shall be void; otherwise to remain in full force and effect, and said mortgagee shall be entitled to the pos-
session of all of said property, and may, at its option, declare the whole of said note and all indebtedness represented thereby to
be immediately due and payable, and may foreclose this mortgage or take any other legal action to protect its right, and from
the date of such default all items of indebtedness secured hereby shall draw interest at 10% per annum. Appraisal waived.The terms and provisions hereof shall extend to and be binding upon the heirs, executors, administrators, successors and
assigns of the parties hereto.IN WITNESS WHEREOF, said mortgagor S. has hereunto subscribed his name S. the day and
year first above written.Western Home Builders, Inc.By Michael J. Jamison
Michael J. Jamison, Secretary