

18785

BOOK 154

MORTGAGE

This Mortgage, made this September 30th, 1969, by Jayhawker Investments, Incorporated, a Kansas corporation, having its registered office at Lawrence National Bank Building, Lawrence, Kansas (Jayhawker), to American National Insurance Company, a Texas corporation, having its principal office at Moody Avenue and Market Street in Galveston, Texas (American National), Witnesseth:

Jayhawker does hereby mortgage and warrant to American National, its successors and assigns, the real property in Douglas County, Kansas (the "premises" herein) described as follows:

Lot "A" in a RE-PLAT OF GRANDVIEW CLARKSON PLACE SUBDIVISION, an addition to the City of Lawrence, Douglas County, Kansas, according to the recorded plat thereof;

including: Land heretofore or hereafter reverting to the premises upon vacation or abandonment of any adjacent street, alley, road, or right-of-way; the rents and profits of the premises; heating, cooling, electrical, and plumbing fixtures, machinery, and equipment, and other fixtures of whatsoever kind, now or hereafter installed in any building on the premises and intended as a part thereof regardless of their method of attachment thereto; and all Jayhawker's right, title, and interest in the premises.

This mortgage is given to secure payment to American National of:

(a) \$4,000,000 plus interest thereon at the rate of 6% per annum from date to maturity and thereafter at the rate of 10% per annum until paid, principal and interest being payable in installments of \$25,800 each on the first day of each month, commencing November 1, 1969, pursuant to Jayhawker's note of this date (the "Note" herein); and

(b) any other debts which Jayhawker may hereafter, during the existence of this mortgage, contract to pay to American National for future loans or advances.

ARTICLE A. Covenants

Jayhawker covenants with American National:

1. That it is the owner in fee simple of the premises, that the premises are free of all other liens and encumbrances, and that it will warrant and defend the title thereto against the claims of all persons.
2. That it will pay the debt secured hereby, including future debts, in accordance with the terms of the Note or any notes evidencing future debts, including notes given in renewal thereof.
3. That it will procure and keep in force insurance, in an amount not less than the debt secured hereby and written by an insurance company acceptable to American National, insuring Jayhawker and American National, as their respective interests may appear, against loss from damage to or destruction of any part of the premises by fire or other common hazards; and it will deliver to American National the policy or policies of such insurance or other evidence acceptable to American National that such insurance is in force.