

79

8. The Mortgagor hereby assigns to the Mortgagee, all rents and income arising at any and all times from the property mortgaged and hereby authorize the said Mortgagee, at its option, to enter into the possession of and take charge of said property, to collect and receive all rents and incomes therefrom, and apply the same on the interest and principal payments due hereunder, including insurance premiums, taxes, assessments, repairs or improvements necessary to keep said property in tenable condition, or to other charges provided for in said note or this mortgage, provided said mortgagor is in default under the terms of said note or this mortgage. This rent assignment shall continue in force until all indebtedness represented by said note and this mortgage is fully paid. The taking possession of said property by said mortgagee shall in no manner prevent or retard said Mortgagee in the collection of said indebtedness or in the enforcement of its rights by foreclosure or otherwise.

9. It is agreed and understood that in the event of a default by Mortgagor in any one or more of the conditions, provisions or agreements of said note or of this mortgage, said Mortgagee may, at its option, and without notice, declare the whole amount of the indebtedness under said note and this mortgage to be immediately due and payable, and foreclose this mortgage. In case of any such default, the balance of the indebtedness shall draw interest at the rate of ten per cent per annum from the beginning of said default until paid.

10. The failure of said Mortgagee to assert any of its rights under said note or this mortgage, at any time, shall not be construed as a waiver of its rights to assert the same at a later time, and to insist upon and enforce strict compliance with all the terms and provisions of said note or of this mortgage. Notice of the exercise of any option granted herein to said Mortgagee shall not be required.

11. The mortgagor further agrees that the obligation secured by this mortgage has been in part advanced by mortgagee relying upon the financial responsibility of mortgagor. In the event the real estate covered by this mortgage is conveyed by mortgagor to any person or corporation before the obligation secured by this mortgage has been paid, the mortgagee shall have the right at its option and for any reason it deems to be sufficient, to determine this to be an act of default under the terms of this mortgage, and to declare the whole amount of the remaining obligation secured by this mortgage immediately due and payable, and mortgagee may foreclose this mortgage in such event.

12. The mortgagor further agrees that in the event the real estate covered by this mortgage is conveyed to any person or corporation who assumes and agrees to pay the obligation secured by this mortgage and mortgagee does not elect to accelerate the balance of the remaining obligation secured by this mortgage as specified under paragraph 11 above, mortgagee may charge the assuming grantee a reasonable transfer fee to be determined by the mortgagee, which fee shall not, in any event, exceed one percent of the then current unpaid principal amount of the indebtedness. The failure to pay such transfer fee shall constitute a default of this mortgage and mortgagee may at its option declare the whole amount of the indebtedness secured by this mortgage immediately due and payable and foreclose this mortgage in such event.

13. IT IS AGREED THAT the sums received by Mortgagor as evidenced by said promissory note secured by this mortgage, were used by Mortgagor for the payment of all or a portion of the purchase price of the above described mortgaged premises, and that this mortgage is, therefore, a purchase money mortgage under the laws of the State of Kansas.

IN WITNESS WHEREOF, the Mortgagor has executed and delivered this mortgage the day and year first above written.

STATE OF KANSAS, }
COUNTY OF ~~SHAWNEE~~ } ss.
DOUGLAS

Be it Remembered that on the 13th day of October, 1969, before me, the undersigned, a Notary Public in and for the County and State aforesaid came Ben C. Boydston and Kay B. Boydston, his wife who are personally known to me to be the same person s who executed the within mortgage and such person s duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first above written.



Larry H. Midyett

Notary Public

James Beem Register of Deeds

Recorded October 17, 1969 at 3:22 P. M.

Reg. No. 4,264
Fee Paid \$625.00

CORPORATION

MORTGAGE

BOOK 155

CL 4286

THIS AGREEMENT, is made and entered into this 13th day of October, 1969, by and between ASSOCIATED PROPERTY CO., Inc.

of Douglas County, State of Kansas, referred to hereinafter as Mortgagor, and American Savings Association of Topeka, a corporation, organized and existing under and by virtue of the laws of the State of Kansas, referred to hereinafter as Mortgagee:

WITNESSETH THAT:

The Mortgagor for and in consideration of the sum of TWO HUNDRED FIFTY THOUSAND and NO/100----- Dollars (\$250,000.00) the receipt of which is hereby acknowledged, do

by these presents, mortgage and warrant unto the mortgagee, its successors and assigns, the following described real estate located in the County of Douglas and State of Kansas, to-wit: Beginning at a point 367.91 feet West of the Southeast corner of the North Half of the Northwest Quarter of Section Thirty-six (36), Township Twelve (12) South, Range Nineteen (19) East; thence West on line 193.09 feet; thence North 49.11 Feet; thence in a Northeasterly direction 236.05 feet, more or less to a point 185.43 feet North of the point of beginning; thence South 185.43 feet to point of beginning, containing .5199 acre more or less, in the City of Lawrence, and Beginning 5 chains 57 links West of the Northeast corner of the Southeast Quarter of the Northwest Quarter of Section Thirty-six (36), Township Twelve (12), Range Nineteen (19); thence West 2 chains 83 links; thence South 1 chain 77 links; thence East 2 chains 83 links; thence North 1 chain 77 links to the place of beginning in Douglas County, Kansas. Lots Twelve (12) and Thirteen (13), in Replat of the East Portion of Lot One (1), Block Two (2), in Broadview Terrace Addition and a Plat of Broadview Terrace Second Addition, an Addition to the City of Lawrence, as shown by the recorded plat thereof, less the following: Beginning at the Southeast Corner of said Lot Twelve (12), thence Northwesterly 115.08 feet along the East lot line of Lot Twelve (12) to the Northeast corner of said Lot Twelve (12), thence Northwesterly 81.40 feet along the North lot line of Lot Twelve (12) to the most Northerly lot corner of Lot Twelve (12), thence Southeasterly to a point on the South line of Lot Twelve (12) which is 65 feet Southwesterly of the point of beginning, thence Northeasterly 65 feet to the point of beginning, in Douglas County, Kansas.