Reg. No. 4,469
Fee Paid $625.00

CORPORATION

MORTGAGE

BOOK 156 — GL 4313

THIS AGREEMENT, is made and entered into this 26th day of January, 1970, 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 situated in the County of [illegible] and State of Kansas, to-wit: Tract I. 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; said tract being a part of Lot One (1) in Broadview Terrace - Fourth Addition, a Subdivision in the City of Lawrence, in Douglas County, Kansas.

Tract II. 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 which is 65 feet Southwesterly of the point of beginning, thence Northeasterly 65 feet to the point of beginning, in Douglas County, Kansas.

Together with all heating, lighting and plumbing equipment and fixtures, including stokers and burners, screens, awnings, storm windows and doors, window shades or blinds, used on or in connection with any improvements located upon the above described real estate, whether the same are now located on said real estate 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 anyway appertaining forever, and warrant the title to the same.

The mortgagor warrants that at the delivery of this mortgage, the mortgagor is the lawful owner of the entire interest in and to the above described premises and that the mortgagor is the owner of an indefeasible estate of inheritance therein, free and clear of any and all liens or encumbrances except: None of Record

The mortgagor further warrants and agrees to defend the title thereto against the claims and demands of all persons.

It is agreed that this mortgage is given to secure the payment of [illegible] Dollars ($[illegible]), with interest thereon at the rate of [illegible] per cent per annum [illegible], together with such charges and advances as may be made and payable to said mortgagee under the terms and conditions of a certain promissory note of even date herewith, and secured hereby, executed by said Mortgagor to said Mortgagee, 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 hereby incorporated in this mortgage by reference. It is the intention and agreement of the parties hereto that this mortgage shall also secure any future advances made to said mortgagor by said mortgagee and any and all indebtedness in addition to the amount above stated which said mortgagor or any of them may owe to said mortgagee, however evidenced, whether by note 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 thereon.

The Mortgagor also agrees and warrants as follows:

1. That in the absence of this agreement, Mortgagor shall promptly pay the said principal of and said interest on the said indebtedness evidenced by said promissory note, and all other payments provided in said note and in this mortgage, at the times and in the manner therein provided.

2. In addition to the said payments of principal, interest, and other charges provided for in said note, the Mortgagor will pay all taxes and assessments of every kind and nature upon the above described mortgaged property, when the same become due and payable. To this end, a one-twelfth of the total estimated amount of the current years real estate taxes and assessments shall be paid monthly in advance to said Mortgagee upon the regular monthly payment date, to be used by said Mortgagee to pay said taxes and assessments. If the fund so created and held by said Mortgagee until said taxes and assessments become due and payable is insufficient to pay said taxes and assessments when due, the Mortgagor agrees to pay the difference upon demand from the Mortgagee. If the fund so created exceeds the amount of said real estate taxes and assessments, the excess shall be credited to the Mortgagor and applied on interest or principal or held for future taxes as said Mortgagee may elect. The waiving of such monthly payments for taxes and assessments at any time shall not bar the Mortgagee from later requiring such payments from the Mortgagor.

3. The Mortgagor further agrees to procure, maintain and pay all premiums for policies of insurance in companies acceptable to the Mortgagee, insuring and in insured against, as deemed fire, lightning, windstorm or other casualty and extended coverage in an amount equal to the unpaid balance of said obligation. Said policies shall have mortgage clauses attached thereto making loss payable to said Mortgagee as its interests may appear. In the event of loss, the Mortgagor shall give immediate notice to the Mortgagee and said Mortgagee is hereby authorized to make proof of loss if the same is not promptly made by the Mortgagor. Said insurance companies are authorized to make payment for such loss directly to the Mortgagee and the proceeds of such insurance or any part thereof may be applied by the Mortgagee, at its option, either to the reduction of the indebtedness hereunder or to the restoration or repair of the damaged property. In the event of foreclosure of this mortgage or in the event of transfer of title to the above described mortgaged property in extinguishment of the said indebtedness, all right, title and interest of the Mortgagor in and to said insurance policies then in force shall pass to Mortgagee. The Mortgagor agrees to pay a sum equal to one twelfth of the estimated insurance premiums monthly in advance to the Mortgagee upon the regular monthly payment date to be used by the Mortgagee in paying said premiums. If the fund so created is insufficient to pay said premiums, when due, Mortgagor agrees to pay the difference upon demand, and if said fund so held by Mortgagee for payment of said premiums when the same become due is in excess of said premiums, the excess shall be credited to the Mortgagor and applied on interest or principal or held for future insurance premiums as the Mortgagee may elect. The waiving of such monthly payments for insurance premiums shall not bar the Mortgagee from later requiring such payments.