

255

Reg. No. 4,846 255
Fee Paid \$12.50**Mortgage**

BOOK 157

21770

Loan No. DC-3071

THE UNDERSIGNED,

Arthur Katz and Eleanor L. Katz, 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 ASSOCIATIONa 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 Twelve (12), in Stinson Hills No. Three, an Addition
to the City of Lawrence, as shown by the recorded plat
thereof.

This Mortgage is subject and inferior to First Mortgage dated May 14, 1969.

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, airconditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits 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 Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

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

Five Thousand and no/100-----Dollars

(\$ 5,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of

Forty and 76/100-----Dollars

(\$ 40.76), commencing the first day of August, 1970,

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

advances, in a sum in excess of Five Thousand and no/100-----Dollars (\$5,000.00), provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security 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: