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23046

REAL ESTATE MORTGAGE

HUYETT PRINTING - TOPEKA, KANSAS

BOOK 158

THIS INDENTURE, made this 27th day of October, 1970, between

Vernon D. Burkhardt and Joyce I. Burkhardt, his wife

of Douglas County in the State of Kansas, hereinafter called Mortgagors (whether one or more), and

CAPITAL CITY STATE BANK, TOPEKA, KANSAS

a banking corporation with its principal place of business at Topeka, Kansas, hereinafter called Mortgagee,

WITNESSETH, that the mortgagors, in consideration of the sum of

Forty thousand and no/100-----DOLLARS

(\$ 40,000.00) advanced and to be advanced by the Mortgagee unto the Mortgagor, hereby grant, convey and confirm

unto the Mortgagee, its successors and assigns, all the following described real property situated in Douglas

County, Kansas, to-wit:

Beginning at a point 430.80 feet north and 327.00 feet West of the Southeast Corner of the Southeast Quarter of Section Six (6), Township Thirteen (13) South, Range Twenty (20) East of the Sixth Principal Meridian; thence West 100 feet; thence South parallel with the East line of said Quarter Section 203.84 feet; thence East parallel with the North Right of Way of Kansas Highway Number 10, 100.00 feet; thence North 203.84 feet to the point of beginning, containing .468 acre, more or less, in the City of Lawrence; also: Lot Sixteen (16), Block Number Three (3), South Hills Division, Lawrence, Douglas County, Kansas.

With the appurtenances thereto and all the right, title and interest of the Mortgagors therein.

The mortgagors covenant and agree that at the delivery hereof they are the lawful owners of the above described property, and are seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances

and that they will warrant and defend the same against any and all claims whatsoever.

This mortgage is given to secure payment of the sum of Forty thousand and no/100-----

DOLLARS (\$40,000.00)

and interest thereon, according to the terms of promissory note/s this day executed and subsequently to be executed by the mortgagors to the mortgagee, and all other sums which may hereafter be owing to the mortgagee by the mortgagors or any of them, however evidenced; it being understood and agreed that the mortgagee may from time to time make loans and advances to the mortgagors or any of them and that all such loans and advances and the interest thereon will be secured by this mortgage; provided that the aggregate principal amount of the loans and advances hereunder shall at no time exceed the amount hereinbefore stated.

The mortgagors agree to pay all taxes assessed against the mortgaged property before any penalties or interest accrue thereon, and also to keep the improvements on the property covered by policies of fire and extended coverage insurance to the satisfaction of the mortgagee; in default whereof the mortgagee may pay taxes, accruing penalties, interest and costs, and may procure hazard insurance, and each of its disbursements for such purposes shall be an additional debt secured by this mortgage and shall bear interest at the rate of 10% per annum until repaid to the mortgagee.

The mortgagors agree not to commit or suffer any waste of the mortgaged property.

If default be made in payment when due of any indebtedness secured hereby, in payment of taxes when due, or in the covenant to insure, or if any other terms of this mortgage or of the notes secured hereby shall be breached by the mortgagors, then all the indebtedness secured hereby, including sums disbursed by the mortgagee in payment of taxes and insurance premiums, shall at the option of the mortgagee become immediately due and payable and the mortgagee shall be entitled to foreclose this mortgage as provided by law; and all such indebtedness shall bear interest at the rate of 10% per annum from the time of such default until paid.

As additional and collateral security for the payment of all indebtedness and interest secured hereby, the mortgagors hereby transfer, assign, set over and convey to the mortgagee all rents, royalties, bonuses, delay moneys or other income that may from time to time become due and payable under any oil, gas, mineral or other lease of any kind now existing or hereafter to come into existence covering said property or any portion thereof, with authority to collect the same; and the mortgagors agree to execute, acknowledge and deliver to the mortgagee such deeds or other instruments as the mortgagee may require in order to facilitate the payment to it of such rents, royalties, bonuses, delay rentals or other income, which rights are to be exercised by the mortgagee only in the event of delinquency or default in compliance with the terms of this mortgage. This assignment shall terminate and become void upon the payment and release of this mortgage. Should operation under any oil, gas, mineral or other lease seriously depreciate the value of said property, then all indebtedness secured by this mortgage shall thereupon become due and payable, at the option of the mortgagee.

IN TESTIMONY WHEREOF, the mortgagors hereunto subscribe their names on the day and year first above written.

Vernon D. Burkhardt (Seal)
Vernon D. Burkhardt

Joyce I. Burkhardt (Seal)
Joyce I. Burkhardt

For Partial Rel. & Mortgages See Book 162 Page 158