

Said note further provides: 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, or the mortgagee may impose any one, or both, of the following conditions:

- (a) Assess a transfer fee equal to one percent (1%) of the balance remaining due on this note, and if such fee is not paid, add said sum to this note, and the same shall become a lien on the real estate mortgaged to secure this note.
- (b) At any subsequent time, increase the interest rate up to, but not to exceed the then current rate being charged by the mortgagee on similar new loans, upon giving sixty (60) days' notice in writing.

In that event, the then owner of the property mortgaged to secure this note may, at his option, pay off the entire balance remaining due, and the mortgagee shall not assess any prepayment penalty.

It is the intention and agreement of the parties hereto that this mortgage shall also secure any future advancements made to first parties, or any of them, by second party, and any and all indebtedness in addition to the amount above stated which the first parties, or any of them, may owe to the second party, however evidenced, whether by note, book account 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 due hereunder, including future advancements, are paid in full, with interest; and upon the maturing of the present indebtedness for any cause, the total debt on any such additional loans shall at the same time and for the same specified causes be considered matured and draw ten per cent interest and be collectible out of the proceeds of sale through foreclosure or otherwise.

First parties agree to keep and maintain the buildings now on said premises or which may be hereafter erected thereon, in good condition at all times, and not suffer waste or permit a nuisance thereon. First parties also agree to pay all taxes, assessments and insurance premiums as required by second party.

First parties also agree to pay all costs, charges and expenses reasonably incurred or paid at any time by second party, including abstract expenses, because of the failure of first parties to perform or comply with the provisions in said note and in this mortgage contained, and the same are hereby secured by this mortgage.

First parties hereby assign to second party the rents and income arising at any and all times for the property mortgaged to secure this note, and hereby authorize second party or its agent, at its option upon default, to take charge of said property and collect all rents and income and apply the same on the payment of insurance premiums, taxes, assessments, repairs or improvements necessary to keep said property in tenable condition, or other charges or payments provided for in this mortgage or in the note hereby secured. This assignment of rents shall continue in force until the unpaid balance of said note is fully paid. It is also agreed that the taking of possession hereunder shall in no manner prevent or retard second party in the collection of said sums by foreclosure or otherwise.

The failure of second party to assert any of its right hereunder at any time shall not be construed as a waiver of its right to assert the same at a later time, and to insist upon and enforce strict compliance with all the terms and provisions in said note and in this mortgage contained.

If said first parties shall cause to be paid to second party the entire amount due it hereunder and under the terms and provisions of said note hereby secured, including future advances, and any extensions or renewals hereof, in accordance with the terms and provisions thereof, and comply with all the provisions in said note and in this mortgage contained, then these presents shall be void, otherwise to remain in full force and effect, and second party shall be entitled to the immediate possession of all of said premises and may, at its option, declare the whole of said note due and payable and have foreclosure of this mortgage or take any other legal action to protect its rights, and from the date of such default all items of indebtedness hereunder shall draw interest at the rate of 10% per annum. Appraisal and all benefits of homestead and exemption laws are hereby waived.

This mortgage shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, said first parties have hereunto set their hands the day and year first above written.

William L. Mercer
William L. Mercer
Frances L. Mercer
Frances L. Mercer

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STATE OF KANSAS
COUNTY OF Douglas

BE IT REMEMBERED, that on this 13th day of November, A. D. 1970, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came William L. Mercer and Frances L. Mercer, his wife

who are personally known to me to be the same person^s who executed the within instrument of writing, and such person^s duly acknowledged the execution of the same.

IN TESTIMONY WHEREOF, I have hereunto set my hand and Notarial Seal the day and year last above written.



September 30, 1972

Reba J. Bryant
Notary Public
Reba J. Bryant

Recorded November 13, 1970 at 4:18 P. M.

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