

475

Reg. No. 5,205  
Fee Paid \$112.50

BOOK 158

23298

MORTGAGE

THIS INDENTURE, Made this 1st day of December 19 70,

by and between Bernard K. Freeman and Betty Jo Freeman, husband and wife

of the County of Douglas and State of Kansas, hereinafter called  
Mortgagors and STANDARD MUTUAL LIFE INSURANCE COMPANY, a Corporation, of Lawrence,  
Douglas County, Kansas, hereinafter called Mortgagee:

WITNESSETH: That the Mortgagors for and in consideration of the sum of  
Forty-Five Thousand and no/100----- Dollars  
to them in hand paid by the said Mortgagee, the receipt hereto is hereby acknowledged,  
do hereby and by these presents MORTGAGE and WARRANT to the said Mortgagee and to its  
successors and assigns forever, all the following described real estate, lying and  
situated in the County of Douglas and State of Kansas to wit:

Lots 41 and 43 on New Jersey Street, in the City of  
Lawrence, in Douglas County, Kansas.

The loan evidenced by this mortgage has been made by the Mortgagee by reason  
of the personal and financial responsibility of the Mortgagors and the security to the  
Mortgagee from said mortgage. The above real estate may be sold, conveyed, or otherwise  
alienated by Mortgagors at any time subject to the lien of said mortgage, provided,  
however, in such event, the Mortgagee may, at its option and for any reason it deems to  
be sufficient, elect to declare all remaining principal and accrued interest immediately  
due and payable and foreclose said mortgage. In the event the above described real  
estate is so transferred, before this loan is paid, the Mortgagee may elect to accept  
the assuming grantee and waive its right to accelerate this loan. In such event, the  
Mortgagee may charge and collect a mortgage transfer fee of \$75.00 for its services  
in making all required changes in its books, papers, and records, and a fee not to  
exceed one percent of the then unpaid principal as consideration to the Mortgagee for  
waiver of its contract right to accelerate this loan and foreclose said mortgage.  
Failure to pay such transfer or waiver of acceleration fee shall constitute a default,  
and the Mortgagee may, at its option, then declare all principal of this loan  
immediately due and payable and foreclose said mortgage.

It is understood and agreed that this is a purchase money mortgage.

TO HAVE AND TO HOLD the said property together with all and singular the  
tenements, hereditaments, and appurtenances thereunto belonging or in anywise  
appertaining unto the said Mortgagee and to its successors and assigns, forever.

FOR THE PURPOSE OF SECURING, payment of the indebtedness evidenced by one  
promissory note of even date herewith for the principal sum of

Forty-Five Thousand and no/100----- Dollars  
with interest thereon at the rate of 9½ percent per annum, principal and interest  
payable in installments as therein provided and executed by Bernard K. Freeman and  
Betty Jo Freeman in favor of the Mortgagee; that all of the  
terms and provisions of said note are hereby made a part of this mortgage as if the  
same were set out in full at this place and said note and this mortgage shall constitute  
and be construed as one instrument; and for the further performance of each covenant  
and agreement of the Mortgagors herein contained.