

MORTGAGE

16-2-T.W.

Hall Litho. Co., Inc., Topeka

TH. VENTURE, Made this

24153 BOOK 159
15th day of August

A. D. 19 70

between Harold J. Bunce and Sharon Bunce, his wife
328 Maiden Lane, Lawrence, Kansas 66044
of Douglas County, in the State of Kansas

, of the first part

and Miles Homes of Kansas, Inc.
4500 Lyndale Avenue North, Minneapolis, Minnesota 55412
of Shawnee County, in the State of Kansas

, of the second part:

WITNESSETH, That said parties of the first part, in consideration of the sum of

Eight Thousand Six Hundred Forty Four and no/100-----and DOLLARS,

the receipt of which is hereby acknowledged, do es by these presents, grant, bargain, sell and convey unto themselves,

said parties of the second part, their heirs and assigns, all the following described Real Estate,

situated in Douglas County, and State of Kansas to wit:

Beginning at the Southeast Corner of the Northeast Quarter of Section 3, Township 12 South, Range 18 East of the Sixth Principal Meridian, thence North along the East line of said Section 3, 591 feet, thence West 249.5 feet, thence North 174.59 feet, thence East 249.5 feet, thence South 174.59 feet along the East line of said Section 3, containing a one acre, more or less, less that portion now occupied by roadway, known as Robert Steele Highway, consisting of 55' strip of the east portion of the above described tract.

Said parties of the first part do es hereby covenant and agree that at the delivery of this instrument they are the lawful owners of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances except and that they will warrant and defend the same against all claims whatsoever.

TO HAVE AND TO HOLD THE SAME, Together with all and singular tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, forever.

Said parties of the first part hereby agree to pay all taxes assessed on said premises before any penalties or costs shall accrue on account thereof, and to keep the said premises insured in favor of said mortgagee in the sum of Eight Thousand Six Hundred Forty Four and no/100-----DOLLARS in some insurance company satisfactory to said mortgagee.

PROVIDED, ALWAYS, And these presents are upon this express condition, that whereas, said

Harold J. Bunce and Sharon Bunce, his wife

has this day executed and delivered a certain promissory note in writing to said part of the second part, of which the following is copy :

Principal sum of \$8,644.00 with interest thereon at the rate of 7 1/2% per annum from date hereof until paid, said principal sum and interest payable in monthly installments of \$74.00 or more per month commencing on March 25, 1971 and a like amount on the 25th day of each month thereafter until the 25th day of March, 1974, when the remaining unpaid balance shall be due and payable; with all payments to be applied first to interest and the balance on principal.

OPEN END FEATURE. In addition to this mortgage standing as security for the performance of the provisions hereof and the payment of the note, this mortgage shall also stand as security for any and all future advances made by the holder of said note to the Mortgagor, in any amount so that the total principal herein does not exceed \$20,000.00, and the holder of the note and Mortgagee herein is hereby given authority to make any such additional advances to Mortgagor herein upon request of the mortgagor, or either of them, and such additional advances shall be secured as the original obligation herein evidenced by the note. Such limitation upon the total amount of principal shall not be considered as limiting the amount secured hereby when advanced to protect and preserve the security intended to be given by this mortgage. This paragraph shall not constitute a commitment to make any future advances in any amount.

NOW, if said parties of the first part shall pay or cause to be paid to said parties of the second part, their heirs or assigns, said sum of money in the above described note mentioned, together with the interest thereon, according to the terms and tenor of the same, then these presents shall be wholly discharged and void; and otherwise shall remain in full force and effect. But if said sum or sums of money, or any part thereof, or any interest thereon, is not paid when the same is due, or if the taxes and assessments of every nature which are or may be assessed and levied against said premises, or any part thereof, are not paid when the same are by law made due and payable, or if insurance premiums are not paid when due, then the whole of said sum and sums, and interest thereon, shall and by these presents become due and payable at the option of the holder hereof, and said parties of the second part shall be entitled to the possession of said premises.

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

This instrument prepared by:

E. E. Orwell
4500 Lyndale Avenue North
Minneapolis, Minnesota

Notary Public
State of Kansas
County of Douglas
Commission expires 13 day of

X

Harold J. Bunce

X

Sharon Bunce

X

Miles Homes of Kansas, Inc.

X

Sharon Bunce

X

Harold J. Bunce

Recorded March 3, 1971 at 9:31 A.M.

James Beem Register of Deeds