

THE FEDERAL LAND BANK OF WICHITA

First Farm and Ranch Mortgage

(Combined Loans)

Loan Numbers:
328025-844-K

THIS INDENTURE, Made this 2nd day of MARCH, 1971, between

J. C. BROWN and MARY LOU BROWN, husband and wife,

hereinafter called mortgagor, whether one or more, and THE FEDERAL LAND BANK OF WICHITA, Wichita, Kansas, a corporation, organized and existing under the Federal Farm Loan Act approved July 17, 1916, hereinafter called mortgagee.

WITNESSETH: That said mortgagor, to secure the indebtedness hereinafter described, hereby mortgages to said mortgagee, all of the following described real estate situate in the County of DOUGLAS, and State of KANSAS to-wit:

The West Half of the Southeast Quarter of Section 14, Township 14 South, Range 20 East of the Sixth Principal Meridian; and

The Northeast Quarter of the Southeast Quarter of Section 14, Township 14 South, Range 20 East of the Sixth Principal Meridian.

Containing 120 acres, more or less.

Subject to existing easements and rights of way and except mineral interests owned by third persons under valid reservations or conveyances now of record.

Together with all privileges, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, including all water, irrigation and drainage rights of every kind and description, however evidenced or manifested, and all rights-of-way, apparatus and fixtures belonging to or used in connection therewith, whether owned by mortgagor at the date of this mortgage, or thereafter acquired, also abstracts or other evidence of title to the above described real estate.

This mortgage secures the payment of all indebtedness now or hereafter unpaid and owing under loans previously made or now being made by mortgagee and evidenced by promissory notes as follows:

A note dated December 20, 1965, in the original principal amount of \$ 7,600.00

and a note of even date herewith, in the principal amount of \$ 28,200.00

such principal amounts with interest being due in installments, the last due June 1, 2004, and interest upon such indebtedness being due at the rates and in the manner provided in said notes and in a supplemental agreement of even date herewith, which provide for future changes in such interest rates.

Mortgagor hereby covenants and agrees with mortgagee as follows:

1. To be now lawfully seized of the fee simple title to all of said above described real estate; to have good right to sell and convey the same; that the same is free from all encumbrances; and to warrant and defend the title thereto against the lawful claims or demands of all persons whomsoever.
2. To pay when due all payments provided for in the notes and supplemental agreement.
3. To pay when due all taxes, liens, judgments, or assessments which may be lawfully assessed or levied against the property herein mortgaged.
4. To insure and keep insured buildings and other improvements now on, or which may hereafter be placed on, said premises, against loss or damage by fire and/or tornado, in companies and amounts satisfactory to mortgagee, any policy evidencing such insurance to be deposited with, and loss thereunder to be payable to, mortgagee as its interest may appear. At the option of mortgagor, and subject to general regulations of the Farm Credit Administration, sums so received by mortgagee may be used to pay for reconstruction of the destroyed improvement(s); or, if not so applied may, at the option of the mortgagee, be applied in payment of matured indebtedness, or as extra payments on unmatured indebtedness, in the manner provided in said notes and supplemental agreement.
5. To use the proceeds from the loan now being made solely for the purposes set forth in the application therefor.
6. Not to permit, either wilfully or by neglect, any unreasonable depreciation in the value of said premises or the buildings and improvements situate thereon, but to keep the same in good repair at all times; not to remove or permit to be removed from said premises any buildings or improvements situate thereon; not to commit or suffer waste to be committed upon the premises; not to cut or remove any timber therefrom, or permit same, excepting such as may be necessary for ordinary domestic purposes; and not to permit said real estate to depreciate in value because of erosion, insufficient water supply or for inadequate or improper drainage or irrigation of said land.