

24656

SECOND MORTGAGE

BOOK 160

THIS INDENTURE, Made this 6th day of January, 1971, between Ron J. Sprecker, a single man, of Douglas County, in the State of Kansas, and Ron J. Sprecker Construction Corporation, Inc., a Kansas corporation, of the first part, and Clinton Developers, Inc., a Kansas corporation, of Douglas County, in the State of Kansas, of the second part:

WITNESSETH, That the said parties of the first part, in consideration of the sum of Three Thousand Two Hundred Fifty Dollars (\$3,250.00), the receipt of which is hereby acknowledged, do by these presents grant, bargain, sell and convey unto said party of the second part, its successors and assigns, all the following described Real Estate, situated in the County of Douglas and State of Kansas, to-wit:

Lots Twelve (12) through Seventeen (17) in Block One (1) and Lots Eight (8) through Eleven (11) in Block Three (3), in the Resurvey and Replat of Parkmar Estates in Douglas County, Kansas

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

PROVIDED, ALWAYS, And these presents are upon this express condition, that whereas said parties of the first part have this day executed and delivered one certain promissory note to said party of the second part, for the sum of Eight Thousand Dollars (\$8,000.00), bearing even date herewith, payable at Lawrence, Kansas, in equal installments of \$500.00 whenever parties of the first part sells any of the above described lots, until the entire sum is fully paid.

Whereas, this mortgage is made subject to one first mortgage upon the above described real estate, for the sum of \$8,750.00 with interest thereon at the rate of five percent (5%), payable annually, now if default shall be made in the payment of the amount secured by said first mortgage or any part thereof or of any interest thereon at the time it shall become due and payable according to the express terms of said mortgage, then the party of the second part or its assigns or the legal holder of this mortgage and the note secured hereby, may at its option, for the protection of this mortgage, make said payments of principal or interest, and the amount so paid shall be added to the amount secured by this mortgage and shall be secured hereby and shall draw interest at the rate of ten percent (10%), from the time of such payment, and it may declare this mortgage and note due and payable at any time thereafter and shall be entitled to immediate possession of said premises and foreclosure of this mortgage.

And if default be made in the payment described in this mortgage and note when due; or any part thereof, then all unpaid installments shall become immediately due and payable, at the option of the party of the second part or the legal holder of said note and shall draw interest at the rate of ten percent (10%) per annum from the date of said note until fully paid. Appraisement waived at option of mortgagee.

Now if said parties of the first part shall pay or cause to be paid to said party of the second part, its successors 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; and 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 the insurance is not kept up, then the whole of said sum and sums and interest thereon, shall and by these presents become due and payable and said party of the second part shall be entitled