

AMORTIZATION MORTGAGE
(KANSAS)

This indenture made this 3rd day of November 1919 between S. H. Gray and Ida Gray, his wife, of the County of Douglas and State of Kansas parties of the first part and The Federal Land Bank of Wichita, of Wichita, Kansas, party of the second part, Witnesseth; that said parties of the first part for and in consideration of the sum of Fifty-eight Hundred (\$5800) Dollars in hand paid, by party of the second part, receipt of which is hereby acknowledged, have granted, bargained and sold and do by these presents grant, bargain, sell and convey to the said party of the second part, all herein described real estate, lying and situate in the County of Douglas and State of Kansas, to wit:

The Southwest quarter (SW $\frac{1}{4}$) of Section Eighteen (18), in Township Fifteen (15) South of Range Twenty (20) East of the Sixth Principal Meridian (less a tract of land consisting of 20 acres, described as follows; beginning at the Northeast Corner of said Quarter Section, Township and Range; Thence West 106 rods; thence South 30 rods, 3 feet; thence East 106 rods; thence North 30 rods, 3 feet to the place of beginning. And 20 acres on the East side of the Southeast Quarter (SE $\frac{1}{4}$) of Section Thirteen (13) Township fifteen (15) South, of Range Nineteen (19) West of the Sixth Principal Meridian, more particularly described as follows; Beginning at the Southeast Corner of said Quarter Section, Township and Range, thence North 160 rods; thence West 20 rods; thence South 160 rods; thence East 20 rods to the place of beginning, containing in all 157 acres of land, more or less, according to the Government survey thereof.

Together with the privileges, hereditaments and appurtenances thereunto belonging or in any way appertaining.

The said parties of the first part do hereby covenant and agree with said party of the second part, to be now lawfully seized of said premises; and to now have good right to sell or convey the same, and that the same are free of all encumbrance, and warrant the title to the same.

Provided, this mortgage is given to secure the payment by the parties of the first part to the party of the second part, at its offices in the City of Wichita, Kansas, of the sum of \$5800.00, with interest at the rate of five and one half per cent per annum payable semi-annually, evidenced by a certain promissory note of even date herewith, executed by the parties of the first part to the party of the second part, conditioned for the payment of said sum and interest on the amortization plan in sixty-eight equal semi-annual payments and a sixty-ninth or final payment, unless sooner matured by extra payments on account of principal pursuant to the provisions of the Federal Farm Loan Act and in accordance with amortization tables provided by the Federal Farm Loan Board; which promissory note further provides that all payments not made when due shall bear interest from the due date to the date of payment at the highest rate authorized by the State of Kansas, not exceeding eight per cent per annum.

Now if the said parties of the first part shall make when due, all payments provided for in said note, and perform all the conditions hereinafter set out, then this mortgage shall be void, otherwise to be and remain in full force and effect.

Parties of the first part agree to keep the buildings and improvements on the premises above conveyed, insured in the sum of \$.... in an insurance company to be approved by party of the second part. Such policy or policies of insurance to be deposited with party of the second part, and loss thereunder to be payable to party of the second part, as its interest may appear.

Parties of the first part agree to pay, when due, all taxes, charges and assessments legally levied against the property hereby conveyed.

Parties of the first part in the application for loan, have made certain representations to party of the second part as to the purpose of purposes for which the money loaned on this mortgage was borrowed. Such representations are hereby specifically referred to and made part of this mortgage.

This mortgage is made to said party of the second part as a Federal Land Bank doing business under "The Federal Farm Loan Act," and is hereby agreed to be in all respects subject to and governed by the terms and provisions of said Act.

In the event that parties of the first part shall fail to pay any taxes or assessments against said premises when due, or to maintain insurance as hereinabove provided for, party of the second part may make such payments, or provide such insurance and the amount paid therefor shall become subject to the lien of this mortgage and bear interest from date of payment at the highest rate authorized by this State, not exceeding eight per cent per annum.

And to further secure the payment of said note the parties of the first part hereby assign to the party of the second part, in whole or, at the option of the second party, in such amounts or such proportionate part or parts as the second party may from time to time designate, all the rents, royalties, payments and delay moneys that may from time to time become due any payable on account of any and all oil and gas mining leases or mineral leases of any kind now existing or that may hereafter come into existence covering the above described lands, and all moneys received by the second party by reason of this assignment shall be applied; first, to the payment of matured installments; and second, the balance, if any, to the principal remaining unpaid; provided, that nothing herein shall be construed as a waiver of the priority of the lien created by this mortgage over any such lease made subsequent to the date of this mortgage.

If any of the payments in the above described note be not paid when due, or if parties of the first part shall permit any taxes or assessments on said land to become delinquent, or fail to keep the buildings and improvements insured as herein provided, or apply the proceeds of this loan to substantially different purposes from those for which it was obtained, or shall by neglect permit any unreasonable depreciation in the Value of said premises or the buildings and improvement thereon, or

See Release rec Book 64 Page 15.