

AMORTIZATION MORTGAGE.

(Kansas)

This indenture made this 18th day of January 1922, between John Gress & Emma Gress, 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 Eight Thousand (\$8000.00) 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 Southeast quarter (SE $\frac{1}{4}$) of Section Twenty-seven (27) and the West half (W $\frac{1}{2}$) of the southwest quarter (SW $\frac{1}{4}$) of Section Twenty-six (26) in Township twelve (12) South, of Range Eighteen (19) East of the Sixth Principal Meridian, containing 240 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 encumbrances, 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 \$8000.00, with interest at the rate of six 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-five equal semi-annual payments and a sixty-sixth 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 interests 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 or 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 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 and 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 an 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 willfully or by neglect permit any unreasonable depreciation in the value of said premises or the building and improvements thereon, or shall sell, convey, remove, or permit to be removed from said premises any of said buildings or improvements, or shall fail to keep and perform all and singular the covenants, conditions and agreements herein contained, then the whole note hereby secured shall, at the option of the party of

RECORDED Nov 29 1924

The following is returned on the original instrument.
The grantee and the mortgagee within named, does hereby acknowledge the receipt of the debt secured by the foregoing mortgage.