

a loan of \$5,000.00 by THE FARMERS AND BANKERS LIFE INSURANCE COMPANY, secured by first mortgage on real estate hereinafter described, payable in installments on the insured amortization plan as hereinafter set forth until such debt is fully paid, and

WHEREAS said Walter Bradford has also applied for and been granted \$5,000.00 of Insurance on the life of himself issued by said Company under its Policy Number 40557 which Insurance has been assigned by the insured and beneficiary thereunder to said Company as additional security for said loan, the proceeds of which, or so much thereof as may be necessary, if the death of the insured intervenes before said loan is paid in full, shall, if said policy of Insurance be in full force and effect at the date of such death, and not otherwise, be applied to the liquidation of payment of said loan,

NOW THEREFORE, THIS INDENTURE made this 15th day of December A. D. 1924, between Walter Bradford and Alice Bradford, his wife, of Douglas County, in the State of Kansas of the first part, and THE FARMERS & BANKERS LIFE INSURANCE COMPANY OF WICHITA, KANSAS, of the second part

WITNESSETH: That the first parties for and in consideration of the sum of Five Thousand Dollars in hand paid by the second party to the first parties, the receipt of which is hereby acknowledged have sold and by these presents do grant, convey and confirm unto the second party, its successors and assigns forever, all of the following described real estate, lying and situated in the County of Douglas and State of Kansas to-wit:

Beginning at the South East corner of the North East Quarter of the South West Quarter of Section No. Section No. Five (5), Township No. Thirteen (13) Range No. Twenty (20) thence West 70 rods, thence North 80 rods, thence East 35 rods, thence South 24 rods, thence East 35 rods, thence South 56 rods, to the place of beginning containing 29.75 acres more or less, also beginning 20 rods West of the center of Section 5, Township 13, Range 20 thence South 24 rods, thence West 15 rods, thence North 24 rods, thence East 15 rods to the place of beginning containing 2.25 acres more or less, with all the appurtenances and hereditaments belonging thereto or situated thereon, and the first parties do hereby covenant and agree that at the delivery hereof they are the lawful owners of the above granted premises and seized of a good and indefeasible estate of inheritance therein free of all encumbrances.

Provided Always, and these presents are upon these express conditions: that if the first parties their heirs or assigns, shall well and truly pay or cause to be paid to the second party, its successors or assigns, the sum of Five Thousand Dollars, with interest thereon at the time and in the manner specified in one certain promissory note bearing date the 15th day of December A. D. 1924, executed by the first parties and payable to the order of THE FARMERS & BANKERS LIFE INSURANCE COMPANY (at its Home Office in Wichita, Kansas) in amount and due as follows:

\$425.00 shall be paid semi-annually on the 15th day of June & December after the date hereof and until said principal sum shall have been paid in full. From each such payment there shall first applied \$100.50 to pay the semi-annual premium on said Life Insurance Policy Insurance Policy Number 40557, second, an amount equal to six per cent interest per annum on the unpaid principal and the balance to be credited on the unpaid principal of the note. All payments to draw ten per cent interest per annum after their due date until paid.

The first parties for themselves, their heirs, executors, administrators and assigns, stipulate and agree as follows:

First: That the lien created by this instrument is a first lien on the above described land and all of the improvements thereon.

Second: To pay the indebtedness as herein provided, and until the same is fully paid to keep the improvements thereon insured at the expense of the first parties in a company or companies satisfactory to second party and deliver to second party the policy or policies of insurance or renewal insurance policies, ten days before any such policy expires. Said insurance shall be maintained in the sum of \$5,000.00 covering fire and tornado with mortgage clause of THE FARMERS & BANKERS LIFE INSURANCE COMPANY attached thereto.

Third: Until the Mortgage indebtedness is fully paid, to pay all semi-annual premiums in advance and to keep said policy of life insurance Number 40557 on the life of Walter Bradford in full force and effect.

Fourth: To pay all taxes, charges and special assessments on the real estate hereinbefore described, before the same become delinquent under the law of the State where the same is located and to fully protect the second party's title and lien on said property hereby created, against all claims and demands whatsoever.

Fifth: To keep all improvements on said property in good repair, usual wear and tear excepted.

Sixth: That on default in the payment of any taxes, charges, or special assessments which may be imposed by law upon said premises, or any part thereof, or on the failure to keep said property insured or pay the premiums of insurance on the improvements, the second party, may at its option, pay or cause to be paid such taxes, charges, special, assessments, or premiums of insurance on the improvements aforesaid, and the amount or amounts so paid, with interest thereon at the rate of ten per cent per annum from date of payment shall constitute a lien on the above described land and be secured by this mortgage and recovered in an action of foreclosure, the same as if it were a part of the unpaid mortgage debt.

Seventh: It is further agreed that after the payment of three annual premiums in cash by the insured under Policy Number 40557 according to its terms, or sooner, if according to the terms of such policy it shall have any reserve value, privileges or benefits, the second party may, at its option, apply such reserve value or part thereof as it may see fit or any other privileges or benefits attaching to said policy of life insurance as may be necessary, to the payment of any and all interest due on this loan, or, at the option of the second party, to the automatic payment of any premium due on said policy of life insurance according to its terms, all without prejudice to second party's right to declare the entire indebtedness due and payable if it sees fit, and to foreclose this mortgage according to law, and also at its option to cancel said policy of insurance according to its terms, and in harmony with the Statutes of Kansas for the cancellation of life insurance policies on account of the non-payment of premium when due.

Eighth: That said party may resort, for the payment of said principal monies, interest and insurance premiums on the life of Walter Bradford to its several securities therefor in such order and manner and at such time or times as it may see fit.

Ninth: That it is expressly understood and agreed, that this mortgage shall become due and payable forthwith at the option of the mortgagee if the mortgagor shall convey away said mortgaged premises or if the title thereto shall become vested in any other person or persons in any manner whatsoever.

Tenth: Now if the debt, obligation and the installments described in said note evidencing said indebtedness, and herein, be paid when due and each and all of the agreements herein contained be kept and performed as aforesaid, then these presents shall be null and void, but if default be made in the payment of the note or any installment thereof when due, or if any charge, taxes or assessment on the property herein described be not paid before the same become delinquent, then the entire indebtedness hereby secured (except the unearned and deferred life insurance premiums) shall at the option of the second party, its successors or assigns by virtue of this mortgage, immediately become due and payable at once, without notice, and the second party, its successors or assigns may proceed to foreclose this mortgage in the manner provided by law and to cancel said life insurance policy on the life of Walter Bradford by the giving of notice of its intention to do so according to Chapter 212 of the Laws of Kansas for 1913, and any act or acts amendatory or supplemental thereto, or the said second party may at its option avail itself of any rights or remedies of any one of the securities hereby granted as set

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The foregoing is endorsed on the original instrument.  
The amount secured by this mortgage has been paid in full, and the same is hereby cancelled. This 14th day of June, 1930. J. J. Thomas & Bankers Life Insurance Company.  
By J. J. Thomas, President.

Recorded June 17<sup>th</sup> 1930  
J. J. Thomas & Bankers Life Insurance Company  
By J. J. Thomas, President.