

KANSAS DEEDS RECORD STATUTORY CO. KANSAS CITY MO 64104

interest at the rate of seven per cent annually upon the 15th day of June each year, beginning the year of 1927 for the year previous, providing however, that such trustee shall not issue any mortgage debenture or bonds against this mortgage in a total amount of more than Eight Thousand Dollars or for a term of more than five years from June 3, 1926 or for any greater rate of interest than herein stated.

It is further agreed that there is no obligation upon such trustee herein except the obligation to take and receive any sums of money which may be offered by any members or friends of the Farmers Union Co-operative Elevator Association upon their own initiative or their friends to and receive payments upon the mortgaged bonds or debentures and to pay the holders thereof any interest or payments upon such bonds.

It is further agreed that first party may take up at any interest paying date, any or all of such mortgage bonds or debentures issued by such trustee.

It is further agreed that first party is hereby employing second party as trustee to act as his trustee for the purposes of being the inter-mediate between the said first party and their various investor who are wishing, desiring or agreeing to make investments in varying amounts in the said business of first party and this mortgage is executed and made to secure those who invest in the first party's business for the convenience of first party and the prospective investors in the business of first party.

To Have and To Hold the same, with all and singular the hereditaments and appurtenances thereto belonging unto the said party of the second part, and to his heirs and assigns forever; Provided Always, and this instrument is made, executed, and delivered upon the following conditions, to-wit:

Whereas, the said Farmers Union Co-operative Elevator Association justly indebted unto the said party of the second part in the principal sum of Eight Thousand Dollars, lawful money of the United States of America, being for a loan thereof, made by the said party of the second part, the said -- and payable according to the tenor and effect of one certain First Mortgage Real Estate Note numbered, -- and of even date herewith, executed and delivered by the said first party and payable to the order of the said Second party as Trustee on the 3rd day of June 1921 at The Farmers Union State Bank, Kansas City, Kansas with interest thereon from date until maturity, at the rate of Seven per cent per annum, payable annually on the 3rd days of June and -- of each year, and Ten per cent per annum after maturity, the installments of interest being further evidenced by Five interest notes or coupons attached to said principal note and of even date therewith, and payable to the order of said Second party as Trustee at The Farmers Union State Bank of Kansas City, Kansas.

Now if the said first party shall well and truly pay, or cause to be paid, the sum of money in said note--mentioned, with interest thereon, according to the tenor and effect of said note, then these presents shall be null and void. But if said sums of money, or either of them, or any part thereof, or any interest thereon, be not paid when the same become due, then and in that case, the whole of said sums and interest shall, at the option of said party of the second part, by virtue of this mortgage, immediately become due and payable, or if the taxes and assessments of every nature which are or may be assessed against said land and appurtenances, or either of them, or any part thereof, are not paid at the time when the same are by law made due and payable, then in like manner the said note and the whole of said sums shall immediately become due and payable and upon forfeiture of this Mortgage, or in case of default in any of the payments herein provided for, the party of the second part his heirs, executors, administrators, and assigns, shall be entitled to a judgment for the sums due upon said notes, and the additional sums paid by virtue of this Mortgage, and all costs and expenses of enforcing the same, as provided by law, and a decree for the sale of said premises in satisfaction of said judgment, for closing all rights and equities in and to said premises of the said party of the first part their heirs and assigns, and all persons claiming under. And all benefit of the Homestead Exemption, and Stay Laws of the State of Kansas are hereby waived by said parties of the first part. And the said parties of the first part shall and will at their own expense from the date of the execution of this Mortgage until said notes and interest and all liens and charges by virtue hereof are fully paid off and discharged, keep the building erected and to be erected on said lands, insured in some responsible insurance company duly authorized to do business in the State of Kansas, to the amount of --- Dollars, for the benefit of said party of the second part; and in default thereof said party of the second part may effect said insurance in his own name and the premium or premiums, costs, charges, and expenses for effecting the same shall be an additional lien on said mortgaged property, and may be enforced and collected in the same manner as the principal debt hereby secured.

And the said parties of the first part do hereby covenant and agree that at the delivery hereof, the lawful owners of the premiums above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, and that they will warrant and defend the same in the quiet and peaceable possession of said party of the second part his heirs and assigns, forever, against the lawful claims of all persons whomsoever.

In Witness Whereof, The said parties of the first part have hereunto set their hands the day and year first above written.

Executed and delivered in presence of

The Farmers Union Co-operative Elevator Assn. of

Baldwin Kas. (Seal)

By C. R. Mathias (Seal) President

By E. S. Heaston (Seal) Secy.

Corp Seal.

State of Kansas, County of Wyandotte, Ss;

Be It Remembered that on this 3rd day of June A.D. 1926 before me the undersigned a Notary Public in and for said County and State, came C. R. Mathias, President and E. S. Heaston, Secretary of the Farmers Union Co-operative Association, a corporation who are personally known to me to be the identical persons described in, and who executed the foregoing Mortgage of such corporation and duly acknowledged the execution of the same to be the voluntary act and deed of such corporation.

In Testimony Whereof, I have hereunto subscribed my hand and affixed my official seal on the day and year last above written.

L.S.

My Commission expires Oct. 2, 1929/

Rose Phillips.

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