

- The mortgagor does hereby covenant and agree with the mortgagee, as follows:
1. To have lawfully seized of the fee simple title to all of said above described real estate, to have good right to sell and convey the same; that the same is free from all liens, mortgages, judgments, claims or encumbrances except such as are lawful claims or demands of all persons whatsoever.
 2. To pay when due all payments provided for in the note(s) secured by law;
 3. To make return of said real estate for taxation, when so required by law; to pay before they become delinquent all taxes, charges and assessments lawfully levied against said real estate; to keep the same insured against fire and theft.
 4. To insure and keep insured all buildings and other improvements now on, or which may hereafter be placed on said premises, against loss or damage by fire and/or tornado, in such manner, in such amount and under such policy or policies as the mortgagee deems proper; to cause the policy(ies) of such insurance coverage to be deposited with the mortgagee, to be held by it, binding to the mortgagee as its interest may appear. Any sums due the insured under the terms of any such policy(ies) shall be applied to the payment of the mortgage debt, until the mortgage is paid in full. If no such policy is applied to the mortgage in settlement of an insured loss may, at the option of the mortgagee, be applied in payment of any indebtedness secured by this mortgage, whether or not the same be due and payable.
 5. Not to incur any new debts or obligations secured hereby solely for the purposes set forth in the mortgagee's written application for said loan.
 6. Not to permit, either willfully or by neglect, any unreasonable depreciation in the value of said real premises or the buildings and improvements thereon, nor to keep the same in good repair at all times; nor to remove, alter, change, diminish or destroy any part thereof, nor to suffer any person to do so, nor to commit or suffer waste of any kind, nor to cut or remove any timber thereon, or permit same, excepting such as may be necessary for ordinary domestic purposes, without the prior written consent of the mortgagee. In case of removal, alteration, change, diminution or destruction of any part of the premises, the mortgagee shall be entitled to sue out of court for the cost of repairs and to require the mortgagor to restore the premises to their original condition, and if he will not permit said real estate to degenerate in value because of decay, or inefficient repairs, or insufficient maintenance, or otherwise, the mortgagee shall be entitled to sue out of court for the cost of repairs and to require the mortgagor to restore the premises to their original condition.
 7. To reimburse the mortgagee for all costs and expenses incurred by it in any suit or proceeding brought by or on behalf of the mortgagee, or in any suit in which the mortgagee may be obliged to defend itself, and to pay the reasonable attorney fees and disbursements of such suit or proceeding, or a reasonable attorney fee where allowed by law, and other expenses; and such sums shall be secured hereby and included in any decree of foreclosure.
 8. That all checks or drafts delivered to the mortgagee for the purpose of paying any sum or sums secured hereby will be paid upon presentation, and that all agencies used by the mortgagee in connection with the collection of sums secured hereby, and all agencies transmitting the proceeds of such sums to the mortgagee, shall be considered agents of the mortgagee.

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

The mortgagor in the written application for the loan hereby secured made certain representations to the mortgagee as to the purpose or purposes for which the proceeds of this loan are to be used. Such representations are hereby specifically referred to and made a part of this mortgage.

In the event the mortgagor shall fail to pay when due any taxes or assessments against said security, or fail to maintain insurance as hereinbefore provided for, the mortgagee may make such payment or provide such insurance, and the amount(s) paid thereof shall become a part of the indebtedness secured by the lien of this mortgage, and bear interest from the date of payment at the rate of eight per cent per annum.

The said mortgagor hereby transfers, sets over and conveys to the mortgagee, all rents, royalties, bonuses and delay moneys that may from time to time become due and payable under or on account of any and all of any kind now existing, or that may hereafter come into existence, covering the same, together with any portion thereof, and said mortgagee agrees to execute, acknowledge and deliver to the mortgagee such deeds or instruments as the mortgagee may now or hereafter require in order to facilitate the payment to it of the rents, royalties, bonuses and delay moneys. All such sums so received by the mortgagee shall be applied by it to the payment of matured instalments upon the note(s) secured hereby and/or to the payment of the principal of the mortgage, and the balance of such sums, without prejudice to its rights to take and retain any future sum or sums, and without prejudice to any of its other rights under this mortgage. The transfer and conveyance hereunder to the mortgagee of said rents, royalties, bonuses and delay moneys shall be construed to be a provision for the payment or redemption of the mortgage in full of the mortgage debt and the release of the mortgage of record; this conveyance shall become inoperative and of no further force and effect.

If the lands hereby conveyed shall ever, during the life of this mortgage, become included within the boundaries of any irrigation, drainage or other special assessm- at district and/or become subject to and liable for special assessments of any kind, for the payment of which said lands are not liable at the date of the execution of this mortgage, then the whole of the indebtedness hereby secured shall, at the option of the mortgagee, become due and payable forthwith.

If at any time, during the life of this mortgage, the premises conveyed hereby shall, in the opinion of the mortgagee, become insufficient to secure the payment to the mortgagee of the indebtedness then remaining unpaid, by reason of an insufficient water supply, inadequate drainage, improper irrigation or erosion, then said mortgagee shall have the right, at its option, to declare the unpaid balance of the indebtedness secured hereby due and payable and to foreclose this mortgage.

In the event of foreclosure of this mortgage, the mortgagee shall be entitled to have a receiver appointed by the court to take possession and control of the premises described herein and collect the rents, issues and profits thereof; the amounts so collected by such receiver to be applied under the direction of the court to the payment of any judgment rendered or amount found due under this mortgage.

If any of the payments of the above described note(s) be not paid when due, or if the mortgagor shall permit any taxes or assessments on said lands 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 fail to keep and perform all and singular the covenants, conditions and agreements herein contained, then the whole of the indebtedness secured hereby, at the option of the mortgagee, shall become immediately due and payable and bear interest from such date at the rate of eight per cent per annum, and this mortgage subject to foreclosure.

At any payment period after five years from the date hereof, the mortgagor shall have the privilege of paying any number of unmatured principal payments of the debt hereby secured. Such additional payments shall not operate to abate or reduce thereafter the periodical payments of principal and interest herein contracted to be made, but shall operate to sooner retire and discharge the loan.

It is agreed that all of the abstracts of title to the real estate above described, which have heretofore been delivered by the mortgagor to the mortgagee herein, shall be retained by said mortgagee until the indebtedness secured hereby shall have been paid and discharged in full, and in the event the title to said real estate is conveyed by the mortgagor to the mortgagee in satisfaction of the mortgage indebtedness, said abstracts shall thereupon become and be the property of the mortgagee, or in the event of foreclosure of this mortgage, the title to said abstracts shall pass to the purchaser at the Sheriff's or Master's sale, upon expiration of the redemption period provided by law.

Now if the said mortgagee shall pay, when due, all payments provided for in said note(s), and reimburse said mortgagee for all sums advanced hereunder, and shall perform all of the other covenants and conditions herein set forth, then this mortgage shall be void, otherwise to be and remain in full force and effect.

The said mortgagor hereby waives notice of election to declare the whole debt due as herein provided, and also the benefit of all stay, valuation, home-
stead and appraisement laws.

The covenants and agreements herein contained shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the mortgagor has hereunto set his hand and seal the day and year first above written.

George J. Lown

Mary E. Lown

STATE OF KANSAS, COUNTY OF DOUGLAS, ss.

Before me, the undersigned, a Notary Public, in and for said County and State, on this 30th day of March, 1974,

personally appeared George L. Lown and Mary E. Lown, his wife

to me personally known and known to me to be the identical person~~s~~ who executed the within and foregoing instrument and acknowledged to me that ~~they~~ executed the same as ~~their~~ free and voluntary act and deed for the uses and purposes therein set forth.

Witness my hand and official seal the day and year last above written.

C. C. Gerstenberger

My Commission expires November 15th, 1937
Local Seal

Notary Public.

In consideration of the making by The Federal Land Bank of Wichita to George L. Loun and Mary E. Loun, his wife

of the loan secured by the within mortgage, the undersigned National Farm Loan Association hereby indorses this mortgage and becomes liable for the payment of all sums secured thereby.

Dated this 30th day of March, 1934.

The Kaw Valley National Farm Loan Association of Lawrence, Kansas.

By E. S. Hoar

President.

C. C. Gerstenberger

Secretary-Treasurer.

(RELEASE)

The amount secured by this mortgage has been paid in full, and the same is hereby canceled this..... day of....., 19.....