

MORTGAGE RECORD 75

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terms of any such lease of said real estate and directs any lessee on demand to pay the second party its successors and assigns, all royalties and rentals that may be payable to them under the terms of any such lease of said real estate provided that so long as no default be made in the payment of the principal debt hereby secured or any installment of principal or interest due thereon, and so long as the agreements, covenants and conditions of this mortgage shall be faithfully performed, the first party, their heirs or assigns, shall retain possession of the premises hereby conveyed and shall be entitled to appropriate for their own use all the income and profit derived therefrom; this assignment to terminate and become void upon the release of this mortgage;

And the first party expressly agrees to pay the said note and all installments of principal and interest thereon promptly as they become due, and to pay all taxes and assessments against said premises when they become due; and first party agrees to keep the buildings upon the above described real estate insured in some solvent incorporated insurance company satisfactory to the second party for at least Two Thousand dollars, for the benefit of the second party herein or its assigns, so long as the debt above secured shall remain unpaid, and make the policy of insurance payable to the second party or its assigns, as collateral security for the debt hereby secured and on failure so to do the second party or its assigns may procure such insurance and pay the premium for the same and such payment shall become a part of the mortgage debt as hereinafter provided.

And the first party further agrees to pay when the same become due, all taxes which may be assessed by authority of the State of Kansas or of the United States of America, upon the above described land, premises or property; or upon the interest of the owner of the note hereby secured; or upon said note or the money secured by this mortgage, without regard to any law heretofore enacted or that may hereafter be enacted, imposing payment of the whole or any part thereof by the owners of the note hereby secured. Upon violation of this undertaking or the passage of a law by the State of Kansas or by the United States of America, imposing payment of the whole or any portion of any taxes aforesaid upon the owner of the said note or upon the rendering by any court of competent jurisdiction of a decision that the undertaking by the first party as herein provided to pay any tax or taxes is legally inoperative, then and in any such event the debt before mentioned without any deduction shall, at the option of the owner of said note become immediately due and collectible, notwithstanding anything contained in said note or this mortgage, or any law that may be hereafter enacted.

And it is further provided and agreed by and between the parties hereto that if the first party shall cut any saw timber or otherwise commit waste, or shall sell or dispose of any merchantable timber without the written consent of the second party, or if default shall be made in the payment of said note, or any installment of principal or interest thereon, or any part thereof when due; or if the taxes or any assessment on said premises are not fully paid within the time allowed for payment by law; or upon failure on the part of the first party to pay the taxes or assessments, if any there be, upon the loan secured by this mortgage or upon the holder thereof on account thereof, and insurance premiums as heretofore mentioned, then in such case, or in any such cases, the whole of said principal and interest thereon shall, at the option of the second party or assigns, immediately become due and payable and this mortgage may be foreclosed at any time after such default but the omission of the second party or assigns, to exercise this option at any time or times shall not prevent the second party from the exercise thereof at any subsequent default or defaults of the first party in payments as aforesaid; and it shall not be necessary for the second party or assigns to give written notice of its or their intention to exercise said option at any time or times, such notice being hereby expressly waived by the first party.

And it is further agreed that the second party or assigns, may at its or their option, pay taxes, assessments and insurance premiums on the failure of the first party to pay the same as above mentioned and the money so paid, with interest thereon at the rate of ten per cent per annum from date of payment shall become a part of the debt secured by this mortgage and collectible under it and the second party or assigns shall, at its or their option, be entitled to be subrogated to any lien, claim or demand paid or discharged with the money loaned and advanced by the second party and secured by this mortgage. And the second party or its assigns, may pay and discharge any liens that may exist against above described real estate that may be prior and senior to the lien of this mortgage and the money so paid shall become a part of the lien of this mortgage and bear interest at the rate of ten per cent per annum from the date of any such payment.

In case of abandonment of the premises, by the first party, or in case of foreclosure the second party, or assigns, shall be entitled to have a receiver appointed by the court having jurisdiction in such matters, who shall enter and take possession of the premises, operate the same, collect the rents and profits thereon and apply the same as the court may direct.

It is expressly agreed that all sums of money above named shall be payable without any relief whatever from all valuation or appraisal laws.

The foregoing conditions, covenants and agreements being performed, this mortgage shall be void, and shall be released by the second party at the cost and expense of first party; otherwise to remain in full force and virtue.

In Witness Whereof, the said first parties hereunto set their hands and seals on the day and year first above written.

John W. Breithaupt (SEAL)
Lottie Breithaupt (SEAL)

State of Kansas)
County of Douglas)SS

Before me the undersigned a Notary Public in and for said county and state on this 13th day of March 1928 appeared John W. Breithaupt and Lottie Breithaupt his wife to me known to be the identical persons who executed the foregoing instrument and such persons duly acknowledged the execution of the same.

Witness my hand and notarial seal the day and year above set forth.

LS
My commission expires May 15, 1931.

W.M. Clark
Notary Public in and for Douglas
County, Kansas

From
Merchants L. & Sav. Bank
To
Ray Q. Brewster

RELEASE.

State of Kansas Douglas Co. ss
Filed for record March 23, 1928
At 1:30 P.M.

Joe E. Wellman
Register of Deeds

Know All Men By These Presents, That in consideration of full payment of the debt secured by a mortgage by Ray Q. Brewster & Ida Fay Brewster his wife dated the 1st day of December