

MORTGAGE RECORD 75

MORTGAGES

Reg. No. 467.
Fee Paid \$2.50

For Release see Book 79 Page 491

THIS INDENTURE, made the 28th day of September A. D. 1929 between James A. Kilmer and Josephine R. Kilmer, husband and wife of the County of Jackson and State of Missouri party of the first part, and The Mutual Benefit Life Insurance Company, a corporation, organized and existing under the laws of New Jersey, located at Newark, Essex County, New Jersey, party of the second part, WITNESSETH: that the said party of the first part in consideration of the sum of Seven Thousand Dollars in hand paid, the receipt whereof is hereby acknowledged, do hereby grant, bargain, sell, convey and confirm to the said party of the second part, its successors and assigns, the following described real estate in the County of Douglas and State of Kansas to-wit:

The Southwest Quarter of Section Ten (10) in Township fifteen (15) of Range Twenty-one (21) East.

This mortgage is given for part of the purchase money paid for the within described land, the total consideration paid for said land by the said mortgagee herein being \$9750.00.

As additional and collateral security for the payment of the note or notes hereinafter described and all sums to become due under this mortgage, said party of the first part hereby assigns to said party of the second part, its successors and assigns, all the rents, profits revenues, royalties, rights and benefits accruing to said party of the first part under all oil and gas leases on said premises, with the right to receive the same and apply them to said indebtedness as well before as after default in the conditions hereof; and said party of the second part is further authorized to execute and deliver to the holder of any such oil and gas lease upon said premises a binding receipt for any payments made under the terms of said lease or leases and to demand, sue for and recover any such payments when due and delinquent this assignment to terminate and become null and void upon release of this mortgage.

TO HAVE AND TO HOLD the same, with the appurtenances thereto belonging or in anywise appertaining, including any right of homestead and every contingent right or estate therein, unto the said party of the second part, its successors and assigns forever; the intention being to convey an absolute title in fee to said premises.

AND THE SAID party of the first part hereby covenant that they are lawfully seized of said premises and have good right to convey the same; that said premises are free and clear of all incumbrances; and that they will warrant and defend the same against the lawful claims of all persons whomsoever.

PROVIDED, HOWEVER, that if the said party of the first part shall pay or cause to be paid, to the said party of the second part, its successors or assigns, the principal sum of (\$7000.) Seven Thousand Dollars as follows: Three Hundred Dollars (\$300) on the first day of October 1932; Three Hundred Dollars (\$300) on the first day of October 1933; and Sixty-four Hundred Dollars (\$6400) on the first day of October A. D. 1934 with interest thereon at the rate of five per cent per annum payable on the first day of April and October in each year, together with interest at the rate of ten per cent per annum on any installment of interest which shall not have been paid when due, and on said principal sum or any part thereof after the same becomes due or payable, whether its maturity shall result by lapse of time or by the exercise by the holder hereof of the option granted herein and in any note secured by this mortgage, to declare the indebtedness hereby evidenced to be due by reason of default, according to the tenor and effect of a promissory note or notes bearing even date herewith, executed by the said party of the first part, and payable at the office of The Mutual Benefit Life Insurance Company in Newark, New Jersey; and shall perform all and singular the covenants herein contained; then this mortgage to be void, and to be released at the expense of said party of the first part, otherwise to remain in full force and effect.

AND the said party of the first part do hereby covenant and agree to pay, or cause to be paid the principal sum and interest above specified, in manner aforesaid, together with all costs and expenses of collection if any there shall be and any costs, charges or attorney's fees incurred and paid by the said party of the second part, its successors or assigns, in maintaining the legality and priority of this mortgage; that the party of the second part, its successors or assigns may make any payments necessary to remove or extinguish any prior or outstanding title, lien or incumbrance on the premises hereby conveyed and any sums so paid shall become a lien upon the above described premises and be secured by this mortgage, and may be recovered with interest at ten per cent per annum in any suit to foreclose this mortgage.

AND the said party of the first part do further covenant and agree, until the debt hereby secured is fully satisfied to pay all legal taxes, assessments water rents, municipal or governmental rates, charges or impositions which may be levied or have been levied, on said premises, or on the lien created by this instrument, before any penalty for non-payment attaches thereto; also to abstain from the commission of waste on said premises, and to keep the buildings thereon in good repair and insured for their reasonable value, not less than \$1000., in insurance companies acceptable to the said party of the second part, its successors or assigns, with loss payable to the party of the second part, its successors or assigns, as its or their interest shall appear and deliver to it or them all policies of insurance on said buildings and the renewals thereof, and in case of failure to do so, the said party of the second part, its successors or assigns, may pay such taxes, assessments, water rents, municipal or governmental rates, charges, or impositions, make such repairs, or effect such insurance; and the amounts paid therefor, with interest thereon, from the date of payment, at the rate of ten per cent per annum, shall be collectible with, as part of, and in the same manner as the principal sum hereby secured. Provided, however, in case the sum of interest reserved hereunder during any year during which this mortgage shall be in force, and the taxes levied and assessed upon the debt secured by this mortgage for said year shall exceed ten per cent of the principal sum then secured by this mortgage, then and in that event, the party of the first part shall pay only such portion of the taxes upon the debt hereby secured, as, when added to the interest reserved herein, shall equal ten per cent per annum upon the indebtedness then secured by this mortgage.

AND the said party of the first part do further covenant and agree that in case of default in payment of any installment of interest or in the performance of any of the covenants or agreements herein contained, then, or at any time thereafter during the continuance of such default the said party of the second part, its successors or assigns, may, without notice, declare the entire debt hereby secured immediately due and payable, and thereupon, or in case of default in payment of any note hereby secured at maturity the said party of the second part, its successors or assigns, shall be entitled to the immediate possession of said premises, and may proceed to foreclose this mortgage, and in case of foreclosure, the judgment rendered shall provide that the whole of said premises be sold together and not in parcels. If proceedings shall be commenced for the foreclosure of this mortgage, a receiver shall be appointed at once by the court to take possession of the premises above described, to collect the rents and profits of said premises during the pendency of such foreclosure and until the time to redeem the same from the foreclosure sale shall expire, and out of the same to pay the expenses of said receivership, to make the necessary repairs and keep said premises in proper condition and repair pending such sale and the expiration of the time to redeem therefrom, to pay all taxes assessments, water rents municipal or governmental rates, charges or impositions accruing between the commencement of the foreclosure and the expiration of the period for redemption and all such taxes, assessments, water rents municipal or governmental rates, charges or impositions unpaid and remaining unredeemed at or prior to the foreclosure sale, and to pay insurance premiums necessary to keep said premises insured in accordance with the provisions of this mortgage, and after paying the expenses of said receivership said taxes, assessments, water rents, municipal or governmental rates, charges, or impositions and said insurance premiums,