

FIRST MORTGAGE

THIS MORTGAGE made this 15th day of October A. D. 1931 between Ross Stone and Ethel Stone, his wife of Douglas County and State of Kansas (the first party hereto); and Phoenix Joint Stock Land Bank of Kansas City, (a Corporation organized and existing under an Act of Congress of the United States of America, known as "The Federal Farm Loan Act") having its principal office in Kansas City, County of Jackson and State of Missouri, (the second party hereto);

of Jackson and State of Missouri, (the second party) for and in consideration of the sum of One Thousand Five Hundred and no/100 Dollars in hand paid, by the party of the first part, receipt of which is hereby acknowledged, and so/100 Dollars in hand paid, by the party of the second part, receipt of which is hereby acknowledged, and has granted, bargained, sold, conveyed, and confirmed and by these presents does grant, bargain, sell, convey and confirm unto said second party, and to its successors and assigns forever, all the following described real estate situate in the County of Douglas and State of Kansas, to-wit: The Southeast Quarter of Section 10, Township 14, South, Range 20 East, containing One Hundred Sixty (160) acres, more or less.

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TO HAVE AND TO HOLD the same, together with all buildings and improvements now or at any time hereafter located thereon, with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto the said party of the second part, its successors and assigns forever.

First party hereby covenants and agrees with said second party that said first party is now lawfully seized in fee of said premises, and has good right to sell or convey the same and that same are free and clear of all liens and encumbrances, except as herein stated, and that said first party will forever warrant and defend the same against all lawful claims of all persons whomsoever.

Provided always, and these presents are upon the express condition that, whereas, the said first party is justly indebted unto said second party in the principal sum of One Thousand Five Hundred and No/100 Dollars, for a loan thereof made by said second party to said first party, as evidenced by a certain promissory note of even date herewith, made, executed and delivered by first party and payable to the order of said second party at itoffice in Kansas City, Missouri, in the principal sum of one thousand five hundred and No/100 Dollars, with interest from date thereof at the rate of six per centum per annum, both interest and principal being payable on an amortization plan, and in accordance with the provisions of the Federal Farm Loan Act, as amended, in Forty semi-annual installments as follows: Thirty-Nine semi-annual installments of Sixty-Five and No/100 Dollars each, the first installment of which is payable on the first day of April 1932 and with a like installment payable on the first day of each succeeding October and April thereafter, to and including April First 1951, and a final installment of Fifty-Six and 95/100 Dollars payable on the first day of October 1951, all on the amortization plan and in accordance with the amortization tables provided by the Federal Farm Loan Board. Said note provides that defaulted payments shall bear simple interest at the rate of eight per centum per annum. Said note further provides that after five years from the date hereof first party may, upon any regular installment date, make in advance any number of payments or any portion thereof on account of principal or pay the entire principal under the rules and regulations of the Federal Farm Loan Board. Said note further provides that such payments shall not operate to reduce thereafter the amount of the semi-annual payments as to defer the date of any payment therein contracted to be made, but shall operate to discharge the debt evidenced by said note at an earlier date by reducing the number of future payments in proportion to the number of such semi-annual installments paid. Said note further provides that in case of default in the payment of any installments when due or in the performance of any of the covenants or agreements contained in this mortgage that then, or at any time thereafter during the continuance of such default, second party, may at its option, with or without notice, declare the whole debt, both principal and interest immediately due and payable.

Now, if the said first party shall pay the aforesaid indebtedness, both principal and interest according to the tenor of said note, as the same shall mature, and shall keep and perform all the covenants and agreements of this mortgage, then these presents shall be void and shall be released at the cost of the first party; otherwise to remain in full force and effect.

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First party hereby further covenants, promises and agrees to and with said second party as follows to-wit: (1) To use the entire amount of the money borrowed from said second party and secured hereby for the purposes set out in first party's written application therefor; (2) To pay when due all taxes, liens, judgments or assessments which may be lawfully assessed against the land mortgaged; (3) To keep insured to the satisfaction of the Federal Farm Loan Board, all buildings the value of which was a factor, if any, in determining the amount of this loan; that for this purpose and for the further protection of second party, but without limiting in anywise the foregoing undertaking, to procure and keep in force as long as any part of the indebtedness hereby secured shall remain unpaid, policies of fire and tornado insurance covering all insurable buildings which now are of any hereafter be on said premises, in such form and with such insurer(s) and for such amount or amounts aggregating not less than sixty per cent of the full insurable value of such buildings, as shall be acceptable to second party; and to assign and deliver all the policies representing said insurance to said second party with standard non-contributory beneficiary clauses attached to said policies, making the loss thereunder if any, payable to said second party, as additional security, with power to demand, and sole power to receive and collect any and all moneys becoming payable thereunder, and any moneys so received by second party, if not used in accordance with the rules and regulations of the Federal Farm Loan Board to pay for the repair or reconstruction of the buildings destroyed or damaged, may be applied by the second party upon the indebtedness hereby secured, and in the event of foreclosure hereunder with power in said second party to assign to the purchaser at foreclosure sale the unexpired term of all such policies; (4) To work (or to cultivate) the premises herein described in a good and husbandlike manner; to keep the buildings and improvements on said premises in good repair; not to remove or demolish said buildings; not to remove any wood or timber from said premises except for domestic uses; not to suffer any lien superior to the lien hereby created to attach to or be enforced against said real estate, nor commit or permit waste of said real estate, nor allow any of the buildings thereon to become vacant or unoccupied; (5) To pay the principal and interest moneys hereby secured when and as the same shall become due and payable; (6) That said second party may pay any and all taxes or assessments as in this mortgage provided, may redeem said real estate from tax or assessment sale, and remove all statutory or other liens therefrom; (7) That upon default by first party in the performance of any covenant or condition required to be performed by first party under the terms of this mortgage (including effecting of insurance as herein provided, payment of any final judgment for any statutory lien against said property, including all costs, and payment of delinquent taxes or assessments as aforesaid) second party may perform any such covenant(s) or condition(s) so left unperformed by first party, and any money expended by second party in performing such covenant(s) or condition(s) left unperformed by first party aforesaid, shall become a part of the debt secured hereby and shall be due and payable immediately; first party shall pay simple interest on defaulted payments at the rate of eight per centum per annum; taxes, liens, judgments or assessments not paid when due, and paid by second party shall become a part of the debt secured hereby and shall be due and payable immediately and shall bear simple interest at the rate of eight per centum per annum; provided, however, that nothing herein contained herein contained shall be construed as making it the duty of said second party to advance any money for such purposes or to perform such covenant(s) or condition(s) so left unperformed by first party; (8)