

## MORTGAGE RECORD No. 79

It is agreed that the borrower may pay a sum of \$24.09 monthly, from date until June, 1936, representing interest only on said debt, at his option, provided all other conditions and covenants of his note and the instruments securing the same are promptly met, and thereafter the monthly payment shall be \$53.47 per month, to be applied first to interest on the unpaid balance and the remainder to principal until said debt is paid in full.

It is further agreed that time is of the essence of this contract and that in the event of default in payment of any installment for a period of ninety (90) days the holder of this note may, at its option, declare all the remainder of said debt due and collectible, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

To pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature on said described property and deliver the official receipts therefor to the Corporation, or a certificate signed by each taxing official to whom any such taxes shall be payable, that all taxes due to be paid said official have been paid for the current year; and if the same be not promptly paid the Home Owners' Loan Corporation, its legal representatives or assigns, may at any time pay the same without waiving or affecting the option to foreclose or any right hereunder, and every payment so made shall bear interest from the date thereof at the rate of six per cent (6%) per annum.

To pay all and singular the costs, charges and expenses, reasonably incurred or paid at any time by said Home Owners' Loan Corporation, its legal representatives or assigns, because of the failure on the part of the said obligors, their heirs, executors, administrators or assigns, to perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note and this lien, or either, and every such payment shall bear interest from date at the rate of six per cent (6%) per annum.

The said Mortgagor will also keep all buildings erected and to be erected upon said lands and all equipment and personalty herein mortgaged insured against loss or damage by fire or other casualty in an insurance company or companies approved by the Corporation, with mortgage clauses attached to the policy or policies in the form approved by said Corporation and to an amount approved by the Corporation as a further security to said mortgage debt and deliver to the said Corporation, with all premiums thereon paid in full, all insurance policies upon said property. In the event any sum of money becomes payable under such policy or policies, the Corporation, its legal representatives or assigns, shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the obligors to receive and use it, or any part thereof, for the purpose of rebuilding or repairing the damaged premises, or for other purposes, without thereby waiving or impairing any equity or statutory lien or right under or by virtue of this lien, and may place and pay for such insurance or any part thereof, without waiving or affecting the option to foreclose or any right hereunder, and each and every such payment shall bear interest from date at the rate of six per cent (6%) per annum.

To commit, permit or suffer no waste, impairment or deterioration of said property or any part thereof.

The Mortgagor herein hereby assigns to Home Owners' Loan Corporation any and all rents on the premises herein described and authorizes said Corporation, by its agent, to take possession of said premises at any time there is any default in the payment of the debt hereby secured or in the performance of any obligation herein contained, and rent the same for the account of the Mortgagor as described herein, and to deduct from such rents all costs of collection and administration and to apply the remainder of the same on the debt hereby secured.

That in the event the ownership of the mortgaged premises, or any part thereof, becomes vested in a person other than the Mortgagor, the Corporation, its successors and assigns, may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor without in any way violating or discharging the Mortgagor's liability hereunder or upon the debt hereby secured. No sale of the premises hereby mortgaged and no foreclosure on the part of the Corporation or its assigns and no extension of the time for the payment of the debt hereby secured given by the Corporation or its assigns shall operate to release, discharge, modify, change or affect the original liability of the Mortgagor herein either in whole or in part.

That in the event the premises hereby mortgaged, or any part thereof, shall be condemned and taken for public use under the power of eminent domain, the Corporation, its successors and assigns, shall have the right to demand that all damages awarded for the taking of or damages to said premises shall be paid to the Corporation, its successors or assigns, up to the amount then unpaid on this mortgage and may be applied upon the payment or payments last payable hereon.

The said Mortgagors bind themselves to keep all buildings and other improvements upon said premises in as good repair and condition as the same are in at this date but not to erect or permit to be erected any new buildings on the premises herein mortgaged or to add to or permit to be added to any of the existing improvements thereon without the written consent of the holder or holders of said note and in the event of any violation or attempt to violate this stipulation each and all of the said notes shall immediately become due and collectible at the option of the holder or holders thereof.

It is specifically agreed that time is of the essence of this contract and that no waiver of any obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the instrument secured hereby.

If foreclosure proceedings of any second mortgage or second trust deed or junior lien of any kind should be instituted, the Corporation may at its option immediately declare its lien and the note which the same secures, due and payable and start such proceedings as may be necessary to protect its interests in the premises.

If any of said sums of money herein referred to be not promptly and fully paid within ninety (90) days next after the same severally become due and payable, or if each and all of the stipulations, agreements, conditions and covenants of said promissory note and this instrument, are not duly performed, complied with and abided by, the said aggregate sum mentioned in said promissory note shall become due and payable forthwith or thereafter at the option of the Corporation, its successors, legal representatives or assigns, as fully and completely as if the said aggregate sum of Five thousand seven hundred eighty-one and 51/100 DOLLARS was originally stipulated to be paid on such day, anything in said promissory note or herein to the contrary notwithstanding.

If more than one joins in the execution hereof as Mortgagor or any be of the feminine sex the pronouns and relative words herein used shall be read as if written in plural or feminine, respectively. And the said Mortgagors for said consideration do hereby expressly waive all benefit of the homestead and exemption laws of the State of Kansas.

In testimony whereof the said Mortgagors have hereunto subscribed their names on the day and year first above mentioned.

A. D. Herman  
Nora L. Herman

## ACKNOWLEDGMENT.

State of Kansas, Douglas County, ss.

BE IT REMEMBERED, that on this 17th day of February, A. D. Nineteen Hundred and thirty-four before me, the undersigned, a Notary Public in and for said County and State, came A. D. Herman and