

MORTGAGE RECORD No. 79

Receiving No. 119

MORTGAGE

THIS INDENTURE, Made the 14th day of November A. D. 1934, between John T. Fraser and Edna R. Fraser, his wife parties of the first part, and The Equitable Life Assurance Society of the United States, a corporation organized and existing under the Laws of the State of New York, having its principal office at number 393 Seventh Avenue, New York City, N. Y., party of the second part:

WITNESSETH, That the said parties of the first part, in consideration of Three Thousand and no/100 - - - Dollars, to them in hand paid, the receipt whereof is hereby acknowledged, do by these presents grant, bargain, sell and convey unto the said party of the second part, its successors or assigns forever, the following described Real Estate situated in the County of Douglas and State of Kansas, to-wit:

Beginning at the Southeast corner of Northeast Quarter of Section Thirty-three (33); thence running North 390 feet; thence in a Northwesterly direction along the center of the public road to a point; thence the West line of the East Half of said quarter section; thence South along West line of East Half of said quarter section 1667 feet to the South line of said quarter section; thence East along the South line of said quarter section to place of beginning, except a tract described as follows: (Beginning 910 feet North of the Southwest corner of East Half of Northeast Quarter of Section Thirty-three (33)); thence East 175 feet; thence North 590 feet; thence in a Northwest direction 242 feet to West line of East Half of Northeast Quarter of said section; thence South 757 feet to place of beginning). Also the Southwest Quarter of said section of Northeast Quarter of Section Thirty-four (34) except 10 acres more or less in Southwest corner thereof described as follows: (Beginning at the Southwest corner of said Northeast Quarter of said Section Thirty-four (34); thence North 7.58 chains; thence East 12.95 chains; thence South 7.58 chains; thence West to place of beginning, and also excepting a strip of land off the East side 76 feet wide which is deeded to J. W. Counts). Also the West Fifty (50) acres of the North Half of the Northwest Quarter of Section Thirty-four (34) except a square 10 acres in Southeast corner of said tract of land. The three tracts mortgaged and described above all being in Township Fourteen (14) South, Range Twenty (20), East of the Sixth Principal Meridian and containing 94 acres, more or less.

TO HAVE AND TO HOLD the same with all and singular the hereditaments and appurtenances thereunto belonging unto the said party of the second part, its successors or assigns forever.

And the said parties of the first part hereby covenant and agree that at the delivery hereof they are the lawful owners of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, and that they have a good right to sell and convey said premises and that they are free and clear of all incumbrances, and that the parties of the first part hereby warrant and defend the title thereto against the claims of all persons whomsoever, and hereby expressly waive all benefit of the homestead, appraisal, exemption and stay laws of the State of Kansas, and agree to pay all fees necessary for recording this instrument.

CONDITIONED, HOWEVER, That whereas, the said parties of the first part, are justly indebted to the said The Equitable Life Assurance Society for money borrowed in the principal sum of Three Thousand and no/100 - - - - - Dollars, to secure the payment of which, the parties of the first part, have executed and delivered to the said The Equitable Life Assurance Society a certain promissory note in the sum of Three Thousand and no/100 - - - - - Dollars, bearing even date herewith and payable to the order of the The Equitable Life Assurance Society, its successors or assigns, according to the tenor and effect of said note, with interest thereon from February 1st, 1935 to maturity, at the rate provided for in said note, and both principal and interest to bear interest after maturity at the rate of ten (10) per cent per annum, payable semi-annually, until paid.

And said parties of the first part expressly agree to pay the said note and the interest thereon promptly as each payment becomes due and payable and shall pay all taxes and special assessments of any kind that may be levied or assessed within the State of Kansas upon said premises, or any part thereof, or upon the interest of the mortgage, its successors or assigns, in said premises, or upon the note or debt secured by this mortgage, and procure and deliver to said party of the second part, its successors or assigns, at its or their home office, before the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments; and, so long as any part of the debt hereby secured remains unpaid to procure and maintain policies of fire and if required tornado and windstorm insurance on the buildings erected and to be erected upon the above described premises in some responsible company or companies, to the satisfaction of the party of the second part, to the amount of \$ - - - - - Dollars, loss, if any, payable to the mortgagee or its assigns. It is further agreed that all policies of insurance, of whatever nature and of whatever amount, taken out on said improvements or fixtures thereon attached during the existence of the debt hereby secured, shall be constantly assigned, pledged and delivered to said party of the second part, for further securing the payment thereof; all renewal policies to be delivered to the party of the second part at its New York office at least three days before the expiration of the old policies, with full power hereby conferred to settle and compromise all loss claims, to demand, receive and receipt for all moneys becoming payable thereunder, and the same to apply toward the payment of said obligations, unless otherwise paid, or in rebuilding or restoring the damaged buildings as the mortgagee may elect; and in the event of foreclosure hereunder, with power to assign to the purchaser at foreclosure sale the unexpired term of all such policies; and shall keep the buildings and other improvements on said premises in as good condition and repair as at this time, ordinary wear and tear only excepted; and shall keep said premises free from all statutory liens, and upon demand by the said party of the second part, its successors or assigns, shall pay all prior liens, if any, which may be found to exist on said property, and all expenses and attorney's fees incurred by said party of the second part, its successors or assigns, by reason of litigation with third parties to protect the lien of this mortgage; all of which said parties of the first part hereby agree to do; then these presents to be void, in which event this mortgage will be satisfied of record, the expense of which satisfaction the parties of the first part agree to pay, otherwise to remain in full force.

It is agreed that if the insurance above provided for is not promptly effected and the policies therefor duly deposited or if the liens, taxes, special assessments, expenses or attorney's fees above specified shall not be paid as hereinbefore provided, the said party of the second part, its successors or assigns, (whether electing to declare the whole indebtedness hereby secured due and collectible or not) may effect the insurance above provided for and pay the reasonable premiums and charges therefor, and may pay such insurance liens, expenses and attorney's fees, and all such payments with interest thereon from time of payment at the rate of ten (10) per cent per annum shall be deemed a part of the indebtedness secured by this mortgage, and may pay said taxes and assessments (irregularity in the levy or assessment thereof being expressly waived), and all such taxes and assessments with interest thereon from time of payment at the rate so made and provided for by the statutes of the State of Kansas, shall be deemed a part of the indebtedness secured by this mortgage, and all such payments of insurance premiums, liens, taxes, special assessments, expenses or attorney's fees shall be due from and payable by the parties of the first part to the party of the second part, its successors or assigns, immediately upon being paid by the party of the second part, its successors or assigns, but the effecting of such insurance or payment of any such taxes, assessments, liens or expenses by the party of the second part shall not be deemed a waiver of the second party's right to exercise the option hereinafter provided to declare all of the indebtedness secured hereby due and collectible.