MORTGAGE RECORD 85

Receiving No. 8980

MORTGAGE

THIS INDENTURE, Made this first day of November, 1939, by and between H. B. Ober and Alma G. Ober, his wife of Lawrence, Kansas, Mortgagor, and The Lawrence National Bank, Lawrence, Kansas, a corporation organized and existing under the laws of the United States of America, Mortgages:

MINESSER, That the Nortgagor, for and in consideration of the sum of five thousand and no/100 pollars (\$5000,00), the receipt of which is hereby acknowledged, does by these presents mortgage and warrant unto the Nortgage, its successors and assigns, forever, the following-described real estate, situated in the County of Douglas, State of Kansas, to wit:

Lot Number Twenty-four (24) in Block Six (6) in Lane's First Addition to the City of Lawrence, Douglas County, Kansas.

TO HAVE AND TO HOLD the premises described, together with all and singular the tenements, here-ditaments and appurtenances the reunto belonging, and the rents, issues and profits thereof; and also al apparatus, machinery, fixtures, chattels, furnaces, heaters, ranges, mantler, gas and electric light fixtures, elevators, screens, screen doors, awnings, blinds and all other fixtures of whatever kind and fitures, elerators, screens, screen doors, anings, blinds and all other fixtures of whatever kind and nature at present contained or hereafter placed in the buildings now or hereafter standing on the said real estate, and all structures, gas and oll tanks and equipment erceted or placed in or upon the said real estate or attached to or used in connection with the said real estate, or to any pipes or fixtures therein for the purpose of heating, lighting, or as part of the plumbing therein, or for any other pur-pose apportaining to the prosent or future use or improvement of the said real estate, whether such apparatus, machinery, fixtures or chattels have or would become part of the said real estate by such attachment thereto, or not, all of which apparatus, machinery, chattels and fixtures shall be considered as annexed to and forming a part of the freehold and covered by this mortgage; and also all the estate, right, title and interest of the Nortgager of, in and to the mertgaged premises unto the Mortgagee, for-ever.

ever. And the Mortgagor evenants with the Mortgagee that he is lawfully select the foregape, for hereby conveyed, that he has good right to sell and convoy the same, as aforesaid, and that he will war-rant and defend the title thereto forever against the claims and demands of all persons whomsoever. This mortgage is given to seeure the payment of the principal sum of Five thousand and mo/100 Dollars (\$5000.00), as ovidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, payable with interest to the rate of four & one-half per centum (45%)/5m the unpaid balance until paid, principal and interest to be paid at the office of The Lawrence Mailonal Bank in Lawrence, Kanasa, or at such other place as the holder of the note may designate in writing, in monthly installments of Thirty-one and 65/100 Dollars (\$31.65), occmencing on the first day of needmoth thereafter, until the principal and interest are fully paid, except that the final payment of principal and interest, if not sconer paid, shall be due and payable on the first day of Novamber, 1959. The Nortgagor covenants and agrees as follows; 1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the

The Mortgagor covenants and agrees as follows: 1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Frivilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exorcise such privilege is given at least thirty (30) days prior to prepayment; and pro-vided further that in the event the debt is paid in full prior to maturity and at that time it is insur under the provisions of the National Housing Act, he will pay to the Grantee an adjusted premium charge Wided further that in the event the debt is paid in full prior to maturity and at that time it is insur-under the provisions of the National Housing Act, he will pay to the Grantee an adjusted premium charge of one por centum (1%) of the original principal amount thereof, except that in no event shall the ad-justed premium exceed the aggregate amount of premium charges which would have been payable if the mort-gage had continued to be insured until maturity; such payment to be applied by the Grantee upon its obligation to the Federal Housing Administrator on account of mortgage insurance. 2. That, together with, and in addition to, the monthly payments of principal and interest payabl under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee until the said note is fully maid, the following sums.

under the terms of the note secured hereby, the Mortgager will pay to the Mortgagee until the said note is fully paid, the following sums: (a) If this mortgage and the note secured hereby are insured under the provisions of the National Housing Act and so long as they continue to be so insured, one-twelfth (1/22) of the annual mortgage insurance premium for the purpose of putting the Mortgagee in funds with which to discharge the said Mortgagee's obligation to the Federal Housing Administrator for mortgage insurance premiums pursuant to the provisions of Title II of the National Housing Act, as amended, and Regulations thereunder. The Mortgagee shall, on the tormination of its obliga-tion to pay mortgage insurance premiums, credit to the account of the Mortgagee all payments made under the provisions of this subsection which the Mortgagee has not become obligated to pay to the Federal Housing Administrator. pay to the Federal Housing Administrator.

pay to the Federal Housing Administrator.
(b) An installment of the ground rents, if any, and of the taxes and assessments levied or to be levied against the premises covered by this mortgage; and an installment of the premium or premiums that will become due and payable to ronew the insurance on the premises covered horeby ugainst loss by fire or such other hazard as may reasonably be required by the Mort-gage in amounts and in a company or companies astisfactory to the Mortgage. Such install-ments shall be equal respectively to one-twelfth (1/12) of the annual ground rent, if any, plus the estimated premium or premiums for such insurance, and taxes and assessments next due (as estimated by the Mortgagee), less all installments already paid therefor, divided by the number of months that are to elapse before one month prior to the date when such premium or premiums and taxes and assessments will become delinquent. The Mortgage shall hold the monthly nayments in trust to pay such apround rents, if any, premium or premiums and taxes

or premiums and taxes and assessments will become delinquent. The Wortgagee shall hold the monthly payments in trust to pay such ground rents, if any, premium or premiums and taxes and assessments before the same become delinquent.
(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagee each month in a single payment to be applied by the Mortgage each month in a single payment to be applied by the Mortgage to the following iters in the order set forth:

(I) premium charges under the contract of insurance with the Federal Housing Administrat
(II) ground rents, if any, taxes, assessments, fire and other hazard insurance premiums;
(III) interest on the note secured horeby; and
(IV) anortization of the principal of said note.

(17) amortization of the principal of safe hole. Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed two cents (22) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling dolinguent payments. 3. That if the total of the payments made by the Mortgager under (b) of paragraph 1 preceding

shall exceed the amount of payments actually made by the Mortgage of or ground rents, taxes and assess-ments or insurance premiums, as the case may be, such excess shall be credited by the Mortgage on sub-context payments of the same nature to be made by the Mortgagor. If, however, the monthly payments made by the Mortgagor under (b) of paragraph 2 preceding shall not be sufficient to gay ground rents, taxes and assessments or insurance premiums, as the case may be, when the same shall become due and payable, in the last 87

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