

MORTGAGE RECORD 85

Reg. No. 2123 C Receiving No. 9023 <

Fee Paid \$8.75

MORTGAGE

THIS MORTGAGE, Made this 15th day of November, A.D. 1939, by and between JOHN ISE and LILLIE B. ISE, his wife of the County of Douglas, State of Kansas parties of the first part, hereinafter designated and referred to as party of the first part, whether one or more, and The National Reserve Life Insurance Company of the County of Shawnee and State of Kansas party of the second part.

WITNESSETH, That said party of the first part, in consideration of the sum of (\$3,500.00) Three Thousand Five Hundred & no/100 DOLLARS paid by said party of the second part, receipt of which is hereby acknowledged, does hereby CONVEY, MORTGAGE AND WARRANT unto the said party of the second part, his heirs and assigns forever, all the following-described lands and premises situated in the County of DOUGLAS and State of Kansas, to-wit:

NORTHEAST QUARTER (NE $\frac{1}{4}$) of SECTION TWENTY-FIVE (25), TOWNSHIP THIRTEEN (13) South of RANGE SEVENTEEN (17) East of the 6th P. M. in said DOUGLAS COUNTY, KANSAS.

together with all appurtenances, including buildings, improvements and fixtures, and also all their estate, right, title and interest therein, including all rights of homestead exemption.

TO SECURE THE PAYMENT OF A DEBT (representing money borrowed concurrently with the execution hereof), and interest thereon, evidenced by ten principal promissory notes of even date herewith, executed by JOHN ISE and LILLIE B. ISE, his wife party of the first part, and payable to the order of the said party of the second part at its Home Office in Topeka, Kansas for the aggregate principal sum of (\$3,500.00) Three Thousand Five Hundred & no/100 Dollars payable as follows:

- One principal note for the sum of \$ 100.00, payable May 15, 1940
- One principal note for the sum of \$ 100.00, payable November 15, 1940
- One principal note for the sum of \$ 100.00, payable May 15, 1941
- One principal note for the sum of \$ 100.00, payable November 15, 1941
- One principal note for the sum of \$ 100.00, payable May 15, 1942
- One principal note for the sum of \$ 100.00, payable November 15, 1942
- One principal note for the sum of \$ 100.00, payable May 15, 1943
- One principal note for the sum of \$ 100.00, payable November 15, 1943
- One principal note for the sum of \$ 100.00, payable May 15, 1944
- One principal note for the sum of \$2000.00, payable November 15, 1944

or in partial payments prior to maturity in accordance with stipulation therein. All bearing interest from date to maturity at the rate of 4 $\frac{1}{2}$ per cent per annum, payable semi-annually on the 15th day of November and May in each year, according to the terms of the interest notes, of even date, attached thereto, evidencing said interest. All principal and interest notes bearing interest after maturity at the rate of ten per cent per annum.

First Party has the option to pay \$100 or any multiple thereof on the 15th day of May, 1940 or at any interest paying date thereafter by giving thirty days advance written notice of intention to pay and stating amount intending to pay.

THE SAID PARTY OF THE FIRST PART, AND EACH OF THEM, IF THERE BE MORE THAN ONE, HEREBY COVENANTS AND AGREES WITH THE SAID PARTY OF THE SECOND PART AS FOLLOWS:

(1). To pay said notes hereinbefore referred to when the same become due and payable according to the tenor thereof. Each principal note (if more than one be herein described) shall stand upon an exact pro rata basis with every other principal note with respect to the security furnished by this mortgage, provided, that any holder of any note may by endorsement thereon postpone the order of security pertaining thereto, so as to subordinate the security as to said note to any other note or notes.

(2). To pay when due and payable all taxes, charges, and/or assessments, general and special, against said premises (and to furnish annually to the holder hereof before said taxes, charges, and/or assessments become delinquent a certificate of the property authority, or a professional abstractor, showing full payment of the same), and if not so paid that the holder of this mortgage may pay the same (of which payment, amount and validity thereof, the receipt of the proper officer shall be conclusive evidence), and all amounts paid therefor shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent per annum.

(3). To keep said premises in good repair; to suffer no waste, nor suffer any lien of mechanics or material men to attach thereto, nor allow any of the buildings thereon to become vacant or unoccupied, nor do, nor suffer to be done, to, upon or about said premises anything that may impair the value thereof, or the security intended to be effected by this mortgage. And the holder of this mortgage is hereby authorized (in his, her or its discretion) to defend any suit in relation to said premises, to protect in any manner the title and possession thereof and the lien or security by this mortgage created or intended, and to make any payments necessary to remove or extinguish any prior or outstanding title, lien or incumbrance (should there be any), or to pay or settle any and all suits or claims for liens of mechanics or material men or any other claims that may be made against said premises, or for the repair or preservation of said premises, and all moneys expended for any such purpose, including all expenses and costs and a reasonable attorney's fee, if one be employed, shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent per annum.

(4). To keep the buildings on said premises, or which may be hereafter erected thereon, constantly insured against loss or damage by fire, lightning, tornado and windstorm, for the full insurable value thereof, so long as said indebtedness or any part thereof remains unpaid, in some company or companies acceptable to the holder hereof; and, as additional security, to keep the policy or policies therefor, as well as all other policies taken out during the existence of the debt hereby secured, and all renewals thereof, constantly assigned, pledged and delivered to said second party, each policy containing a loss clause payable to the holder hereof.

In case of loss, the said first party hereby assumes all responsibility for proofs of loss, adjustment, compromise and expense of collection of said insurance, provided, however, that all payments thereon shall be made to the said party of the second part and be applied toward the payment of the indebtedness herein secured whether due or not, if said party of the second part so elects. And provided further said second party may in his discretion, but shall be under no obligation to, settle and compromise loss claims or demands, and demand, receive and receipt for all moneys becoming payable under said policies.

One week in advance of the expiration of any policy herein provided for said party of the first part agrees to deliver renewals of said policies, together with a receipt of the company or agent thereof issuing the same, evidencing full payment of the premiums therein provided.

In case of failure to keep such buildings so insured and deliver the policies as agreed, the holder hereof may effect such insurance and all amounts paid therefor shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent per annum.

In the event of a sale of the mortgaged property in foreclosure proceedings said first party agrees to keep the buildings on said property, during the statutory time of redemption, insured against fire, lightning, tornado and windstorm, for their full insurable value, and to make the losses under such policies payable to the holder of the certificate of sale, as his interest may appear, and in the event of the failure of the first party so to procure such insurance, within one (1) day after such foreclosure sale, the holder of such certificate of sale may, without notice, procure the same, and all amounts paid therefor by such holder, with interest thereon at ten per cent per annum, shall and will be repaid by the party of the first part, on demand, and may be forthwith sued for and recovered of the party of the first part in an appropriate action for that purpose, and, if not otherwise collected by such holder, shall be paid by