

MORTGAGE RECORD 85

MOREOVER, the said Party of the First Part HEREBY COVENANTS AND AGREES with the said Company, its successors and assigns, as follows, to-wit:

1. That some one or more of said First Party is lawfully seized of said premises in fee Simple absolute and has good right and lawful authority to sell, mortgage and convey the same; that the same are free from all incumbrances and charges whatsoever; that said Company shall quietly enjoy and possess said premises; and that said First Party and his heirs, devisees, executors, administrators and assigns shall forever warrant and defend the title to said lands and premises against the claims of all persons whatsoever; and the said First Party further covenants and agrees that the lien created by this instrument is a first and prior lien on the above described lands and improvements.
2. To pay to said Company at its office in Hartford, Connecticut, or to its successors and assigns, the said principal sum of FORTY FIVE HUNDRED AND NO/100 Dollars (\$4,500.00) and interest on the balance thereof from time to time remaining unpaid, in lawful money of the United States of America or its equivalent in New York exchange, in accordance with the terms and conditions of a certain promissory note for said principal sum bearing even date herewith, made payable to the order of the said Company and executed and delivered to the Company by the said Party of the First Part, and secured by this mortgage.
3. To furnish and leave with said Company, during the time said promissory note and all renewals thereof shall remain unpaid, a complete abstract of title to the land hereinbefore described, which abstract, in the event of foreclosure of this mortgage, shall become the property of the grantee in the deed executed pursuant to said foreclosure.
4. To keep the said lands and improvements free from all incumbrances and liens or claims for liens of whatsoever nature, and to protect and defend the title and possession of said premises to the end that this mortgage shall be and remain a first lien on said premises until the indebtedness hereby secured shall be fully paid.
5. That the said Company shall be subrogated to the lien, though released of record, of any prior incumbrances on the said premises paid or discharged from the proceeds of the loan represented by the aforesaid promissory note.
6. To pay before the same become delinquent all taxes and assessments and impositions of every kind that may be levied, assessed or imposed by authority of the United States of America or by the State of Kansas or any political subdivision or municipality in said State, which may be or become a lien upon said real estate or any part thereof or interest therein, including any mineral or royalty interest therein.
7. To keep the buildings, fences and other improvements now or hereafter erected on said lands in sound condition and in good repair and to commit or permit no waste on the said premises.
8. To keep, during the existence of this mortgage, all buildings and improvements erected and to be erected on said premises constantly insured against loss and damage by fire for the sum of at least Five Thousand and no/100 Dollars (\$5,000.00) in a company or companies which may be designated by the said Company, and to provide insurance against hazards other than fire in like amount, if demanded by the said Company, and that all policies of insurance without exception and of whatsoever nature and of whatever amount taken out on the said improvements or fixtures thereto attached, during the existence of the debt hereby secured, shall be constantly pledged, assigned and, with a proper mortgage clause in favor of the said Company attached thereto, delivered as issued and with premiums fully paid, to the said Company. And the said Party of the First Part further agrees that in case of loss to the premises and subsequent settlement and payment therefor by any insurer, the entire settlement proceeds or amount so paid shall be applied to such portion of the debt hereby secured as the holder of the aforesaid promissory note shall direct or toward the rebuilding or restoring of the premises, whichever the holder of the said promissory note shall elect.
9. That in the event the said premises or any part thereof, in the judgment of the said Company, require inspection, repair, care or attention of any kind or nature not theretofore furnished and provided by the Party of the First Part, the Company herein, being hereby made the sole judge of the necessity thereof, after having made reasonable attempt to notify the Party of the First Part, may enter or cause entry to be made upon the said premises and may inspect, repair or maintain the same as the said Company may deem necessary or advisable and may make such expenditures and outlays or money as the said Company may deem essential for the preservation of the mortgage security.
10. That in the event ownership of the mortgaged premises or any part thereof becomes vested in a person or persons other than the Party of the First Part, the Company may, without notice to the Party of the First Part, deal with such successor or successors in interest with reference to this mortgage and the note hereby secured, either by way or forbearance on the part of the Company or extension of the time of payment of the debt or any sum hereby secured, without in any way releasing, discharging, modifying, changing or in any wise affecting the lien of this mortgage or the original liability of the Party of the First Part on the note hereby secured, either in whole or in part.
11. That in case the Party of the First Part allows the said premises to be or become subject to any lien or incumbrance superior to the lien of this mortgage, or in case the said First Party fails to pay all taxes, assessments and impositions as above provided, or in case the said First Party fails to keep and maintain said premises in sound condition and in good repair and insured as above provided, the said Company or the legal holder or holders of the aforesaid promissory note may at its, his, her or their option, without demand or notice and without waiver of any right arising from the breach of any of these covenants by said First Party, pay or remove or discharge any such lien or incumbrance, pay such taxes, assessments and impositions or redeem the premises from tax sale, make such repairs and properly maintain the said premises, effect such insurance, and proper receipts shall be conclusive evidence of the amounts and validity of such payments, and all moneys paid for any such purpose or to protect the said Company's interest in the said premises shall be immediately due and payable with interest thereon at the rate of ten percent per annum until paid and shall, together with interest as aforesaid, become so much additional indebtedness secured by this mortgage.
12. That if default be made in the payment of said note or any part thereof or of any instalment due in accordance with the terms thereof, either of principal or of interest, or in the performance of any of the covenants, agreements or conditions herein contained, time and the exact performance of each and all of First Party's covenants and obligations hereunder being material and of the essence hereof, then and in either or any such case, or at any time during the continuance of such default, the entire principal sum remaining at that time unremitted together with all interest accrued thereon, shall, at the election of the said Company or of the legal holder or holders of said note, and without notice of such election, at once become and be due and payable at the place of payment aforesaid, anything in said note or herein contained to the contrary notwithstanding, and thereupon the said Company or the legal holder or holders of said note shall have the right to immediately foreclose this mortgage and shall have all other rights and remedies that the law and equity provide, and, in case of foreclosure, the judgment rendered shall provide that the whole of said premises be sold together and not in parcels.
13. That in any and every suit brought to foreclose this mortgage, the sum expended by the said Company in having the abstract of title to said premises continued to date shall be secured hereby and included in any decree of foreclosure. In every foreclosure suit the Court, upon application by the said Company, shall appoint a receiver for the land and premises above described and mortgaged, with power to enter upon, cultivate and operate said premises and collect the rents, issues and profits therefrom, with the usual powers of receivers in such cases.

The amount secured by this mortgage has been paid in full and the same is hereby canceled. The mortgage is hereby assigned to the said Company by the said Party of the First Part, and the said Company is hereby authorized to execute and deliver this mortgage to the said Company on the day of February 1916.

The Mortgage Insurance Company
(By B. J. Smith, Sec. of Ins.)

(Copy sent)

James A. Burt
Notary Public

This release
as to the
mortgage
is made
this 1st day
of February
1916

Notary