

MORTGAGE RECORD 85

(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 (1/12) of the annual mortgage insurance premium for the purpose of putting the Mortgagee in funds with which to discharge the mortgage to the provisions of Title II of the National Housing Act, as amended, and Regulations thereunder, the Mortgagee shall, on the termination of its obligation to pay mortgage insurance premiums pursuant to the account of the Mortgagor all payments made under the provisions of this subsection which the Mortgagee has not become obligated to pay to the Federal Housing Administrator.

(b) An installment of the ground rents, if any, shall be paid to the Federal Housing Administrator.

[illegible]

(b) All payments mentioned in the two preceding subsections of this paragraph and all payments to be paid by the Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

- (I) premium charges under the contract of insurance with the Federal Housing Administrator;
 - (II) ground rents, if any, taxes, assessments, fire and other hazard insurance premiums;
 - (III) interest on the note secured hereby; and
 - (IV) amortization of the principal of said note.
- Any deficiency in the amount of the above payment to be applied by the Mortgagee to the

(17) Amortization of the principal of said note. 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 Mortgagor may collect a "late charge" not to exceed two cents (2¢) for each dollar (\$1) of such payment more than fifteen (15) days in arrears to cover the extra expense of collecting delinquent payments.

3. That if the total of the payments made by the Mortgagor under (b) of paragraph 1 preceding shall exceed the amount of payments actually made by the Mortgagor for ground rents, taxes and assessments or insurance premiums, as the case may be, such excess shall be credited by the Mortgagor on subsequent 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 pay ground rents, taxes and assessments or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, and, should the same date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall be deemed to be accepting the amount of such indebtedness represented thereby, the Mortgagee shall, in computing the amount of (a) of paragraph 2 hereof, credit to the account of the Mortgagor all payments made under the provisions of (a) of paragraph 2 hereof, which the Mortgagee has not become obligated to pay to the Federal Housing Administrator, and any balance remaining in the funds accumulated under the provisions of (b) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph 2 preceding, as a credit against the amount of the debt then due and payable under said note and shall

4. That he will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made hereinafter, and in default of which the Mortgagee may pay the same.

[illegible]

6. That if the premises covered hereby, or any part thereof, shall be damaged by fire or other hazard against which insurance is held as hereinbefore provided, the amounts paid by any insurance company pursuant to the contract of insurance shall, to the extent of the indebtedness then remaining unpaid to the Mortgagee, and, at its option, may be applied to the debt or released for the rebuilding of the premises.

7. That if the Mortgagor fails to make any payment provided for in this mortgage for taxes, insurance premiums, repair of the premises, or the like, then the Mortgagee may pay the same and all sums so advanced, with interest thereof at five per centum (5%) per annum from the date of such advance, shall be payable on demand and shall be secured hereby.

8. That if there shall be a default in any of the terms, conditions or covenants of this mortgage, of the note secured hereby, then any sums owing by the Mortgagor to the Mortgagee shall, at the option of the Mortgagee, become immediately due and payable. The Mortgagee shall then have the right to enter into the possession of the mortgaged premises and collect the rent, issues and profits thereof. In the event of any default, herein described, this mortgage may be foreclosed. Appraisalment is hereby waived. Notice of the exercise of any option granted herein to the Mortgagee is not required to be given. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the masculine the feminine. However used, the singular shall include the plural, the plural the singular, and the masculine the feminine.

IN WITNESS WHEREOF the Mortgagor(s) has hereunto set his hand(s) _____

STATE OF KANSAS,)
COUNTY OF DOUGLAS) ss:

D. S. Hults

BE IT REMEMBERED, that on this 30th day of Sept, 1940, before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared D. S. Huitts, a single man, to me personally known to be the same person(s) who executed the above and foregoing instrument of writing, and he acknowledged the execution of same.

IN WITNESS WHEREOF, I have hereunto set my hand and Notary Public Seal at the City of New York, this 1st day of January, 1964.

(SEAL) My Commission expires April 5 - 1942

R. E. Melvin
Notary Public.

Recorded September 30, 1940 at 11:05 A.M.

Norval A. Beck Register of Deeds