

MORTGAGE RECORD 85

or such other hazard as may reasonably be required by the Mortgagee in amounts and in a company or companies satisfactory to the Mortgagee. Such installments 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 Mortgagee 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 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 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 (2¢) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling 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 Mortgagee for ground rents, taxes and assessments or insurance premiums, as the case may be, such excess shall be credited by the Mortgagee 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 become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the 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, in computing the amount of such indebtedness, 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 principal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under (a) of paragraph 2.

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 heretofore, and in default thereof the Mortgagee may pay the same.

5. That he will keep the premises above conveyed in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear excepted.

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 hereinabove provided, the amounts paid by any insurance company pursuant to the contract of insurance shall, to the extent of the indebtedness then remaining unpaid, be paid to the Mortgagee, and, at its option, may be applied to the debt or released for the repairing or 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, or 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 rents, issues and profits thereof. In the event of any default, as herein described, this mortgage may be foreclosed. Appraisal 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 use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF the Mortgagor(s) have hereunto set their hand(s) and seal(s) the day and year first above written.

Laurel O. Ringle
Mary U. Ringle

STATE OF KANSAS,)
COUNTY OF DOUGLAS) ss:

BE IT REMEMBERED, that on this 6th day of November, 1940, before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Laurel O. Ringle and Mary U. Ringle, his wife, to me personally known to be the same person(s) who executed the above and foregoing instrument of writing, and duly acknowledged the execution of same.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal on the day and year last above written.

(SEAL) My Commission expires August 18, 1945.

Geo. D. Walter
Notary Public.

Recorded November 6th, 1940 at 11:45 A.M.

Warren A. Beck Register of Deeds

Receiving No. 11090 4.

(The following is endorsed on the back of the original mortgage, recorded on page 75 of book 87.)

ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, That F. J. Enick, of San Diego, California, the within-named mortgagor in consideration of One and no/100 DOLLARS to him in hand paid, the receipt whereof is hereby acknowledged, does hereby sell, assign, transfer, set over and convey unto The Douglas County Building and Loan Association, of Lawrence Kansas, heirs and assigns, the within mortgage deed, the real estate conveyed and the promissory note, debts and claims thereby secured and covenants therein contained.