

MORTGAGE RECORD 85

to maintaining or enforcing or enjoying the full benefit of the lien of this mortgage, or the collection of the said indebtedness. In case said mortgagors shall fail to pay any such taxes, assessments or charges, then the holder of this mortgage and the note secured hereby may pay said taxes, assessments or charges, and said mortgagors agree to repay upon demand the full amount of said advances, with interest at the rate of ten per cent per annum from date of such advancement, and this mortgage shall be a further lien for the repayment thereof.

The mortgagors agree to keep all buildings and improvements upon said land in as good condition as they now are; to neither commit nor suffer waste; to maintain, when so requested by the mortgagee or his assigns, both fire and tornado insurance upon all buildings in a company satisfactory to the mortgagee or assigns; in a sum not less than the full insurable value payable in case of loss to mortgagee or assigns, upon the mortgage indebtedness, all insurance policies to be delivered unto mortgagee or assigns as soon as written, and by them retained until the payment of this obligation. And the mortgagors authorize the holder hereof to repair any waste, and to take out policies of insurance - fire, tornado, or both - should mortgagors default in so doing after request made, and to advance the money therefor; and to repay such advances with interest at the rate of ten per cent per annum, mortgagors pledge themselves, and the lien of this mortgage shall extend thereto.

Said mortgagors hereby assign to the mortgagee and his assigns all rents and incomes derived at any and all times from the property mortgaged to secure said note, and hereby authorize the said mortgagee, at his option, to take charge of said property, collect and receipt for all rents and income, and apply the same on all payments, insurance premiums, taxes, assessments, repairs or improvements necessary to keep the property in tenable condition, or other charges provided for in said note, provided said amortization payments are in arrears. This assignment of rents and income to continue in force until the amount of this mortgage is fully paid.

And to further secure the payment of said note, the mortgagors hereby assign to the mortgagee or his assigns, in whole or, at the option of the mortgagee, in such amounts or such proportionate part or parts as the mortgagee may from time to time designate, all the rents, royalties, payments and delay monies that may from time to time become due and payable on account of any and all oil and gas mining leases or mineral leases of any kind now existing or that may hereafter come into existence covering the above described lands; and all monies received by the mortgagee by reason of this assignment shall be applied: First, to the payment of matured installments; and, second, the balance if any, to the principal remaining unpaid; provided, that nothing herein shall be construed as a waiver of the priority of the lien created by this mortgage over any such lease made subsequent to the date of this mortgage.

Mortgagors further covenant that mortgagee shall be subrogated to all rights and remedies of any lien holder whose lien shall have been discharged with the proceeds of this loan, should the mortgagee desire to be so subrogated, whether such lien has been released of record or not.

Non-compliance with any of the agreements made herein by mortgagors shall, at the option of the holder hereof, cause the whole debt secured hereby to mature, and no demand for the fulfillment of broken obligations or conditions, and no notice of election to consider the debt due shall be necessary before instituting suit to collect the same and foreclose this mortgage, the institution of such suit being all the notice required. The exercise of the rights and authority herein granted to the holder of the mortgage indebtedness to pay taxes, take out insurance, collect rents or perform any other acts in case of default of mortgagors, shall be optional with the holder of said mortgage indebtedness, and not obligatory upon him.

The term "mortgage" shall designate any lawful holder of any part or all of the indebtedness hereby secured. The use of the plural shall be construed as singular whenever necessary to conform to the context.

WITNESS our hands this second day of December, 1940.

Charles A. Olson
Oscar F. Olson
Gust F. Olson

STATE OF KANSAS)
COUNTY OF DOUGLAS)SS

BE IT REMEMBERED that on this 2 day of December, 1940, before the undersigned Notary Public, in and for said County and State, personally came, Charles A. Olson, Oscar F. Olson, and Gust F. Olson, all single men, to me known to be the same persons described in, and who executed the foregoing instrument, and acknowledged the execution of the same.

WITNESS my hand and notarial seal.

(OFFICIAL SEAL)

T. R. Gerhart
County Clerk

Recorded December 2, 1940 at 11:55 A.M.

Ward A. Beck

Register of Deeds

Receiving No. 11186 <

MORTGAGE EXTENSION AGREEMENT

S.L.A.#2734

Reg.No.2505 -
Fee Paid \$5.25

WHEREAS, on the 10th day of December, 1935, Edwin A. Fritz and Mary Gladys Fritz, his wife, executed and delivered a certain mortgage to THE STANDARD LIFE ASSOCIATION, which said mortgage was recorded in book 82, page 117 of the mortgage records of Douglas county, State of Kansas, to secure the payment of a note dated Dec. 10th 1935, due December 1st, 1940, in the principle sum of \$2,300.00, with interest at the rate of 5 per cent., payable semi-annually on the 1st days of June and December; and

WHEREAS, the undersigned, Edwin A. Fritz and Mary Gladys Fritz hereby covenant that they are the present legal owners of the premises described in said mortgage recorded as aforesaid, to which reference is hereby made for particular description of said real property, and the undersigned do hereby agree that there remains a balance due and unpaid on said indebtedness in the amount of \$2,100.00, represented by the above described note and mortgage; and

WHEREAS, THE STANDARD LIFE ASSOCIATION of Lawrence, Kansas is the present owner and holder of the note representing the unpaid balance due on said indebtedness and the mortgage securing the same, and, upon the application of the obligors hereinbefore named, has consented that time of payment of said note and mortgage may be extended upon the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the extension of time for the payment of said indebtedness the undersigned covenant and agree to pay the said indebtedness on or before the 1st day of December, 1945, together with interest thereon at the rate of 4 per cent. per annum, payable semi-annually on the 1st days of June and December in each calendar year; principal and interest to be payable at Lawrence, Kansas, and in the event the principal sum or any interest be not paid when due, then said principal sum or any part thereof not paid when due or demandable and all interest due and unpaid shall bear interest after maturity at the rate of 10 per cent. per annum. Time is of the essence of this extension agreement; and in the event of default in the payment of any interest when due or the non-payment of taxes or breach of any of the covenants contained in said original mortgage, it shall be optional with the legal owner of said principal note and mortgage to declare said principal sum immediately due and payable.

It is expressly understood that nothing herein contained shall be construed to impair the security of the owner and holder of said note and mortgage, its successors or assigns, but that all of the covenants and conditions of said note and mortgage shall continue in full force and effect in so far as they