

## MORTGAGE RECORD 85

Given under my hand and seal the day and year last above written.  
 E B Martin  
 (SEAL) My Commission Expires September 17, 1941 Notary Public

Recorded February 7, 1941 at 1:35 P.M.

Wardwick Register of Deeds

Receiving No. 11471

## FARM MORTGAGE

Reg. No. 2371  
 Fee Paid \$5.00

THIS INDENTURE, Made this eighth day of February, 1941, by and between Leo L. Hadley and Ruth Hadley, his wife, of Baldwin, Kansas, Mortgagor, and The First National Bank of Lawrence, Lawrence, Kansas, a corporation organized and existing under the laws of the United States, Mortgagee:

WITNESSETH, That the Mortgagor, for and in consideration of the sum of Two thousand and no/100 Dollars (\$2000.00), the receipt of which is hereby acknowledged, does by these presents mortgage and warrant unto the Mortgagee, its successors and assigns, forever, the following-described real estate, situated in the County of Douglas State of Kansas, to wit:

The North one-half (N $\frac{1}{2}$ ) of the North one-half (N $\frac{1}{2}$ ) of the Southwest one-quarter (SW $\frac{1}{4}$ ) of Section sixteen (16) Township fifteen (15) South of Range twenty (20) East of the Sixth Principal Meridian.

TO HAVE AND TO HOLD the premises described, together with all and singular the tenements, hereditaments and appurtenances therunto belonging, and the rents, issues and profits thereof; and including all water, irrigation and drainage rights of every kind and description; and also all apparatus, machinery, fixtures, chattels, furnaces, heaters, ranges, mantles, gas and electric light fixtures, elevators, screens, screen doors, awnings, blinds and all other fixtures of whatever kind and nature at present contained on hereafter placed in the buildings now or hereafter standing on the said real estate, and all structures, gas and oil tanks and equipment erected or placed in or upon the said real estate or attached to or used in connection with the said real estate, or to any pipes or fixtures therein for the purpose of heating, lighting, or as part of the plumbing therein, or for any other purpose appertaining to the present or future use or improvement of the said real estate, whether such apparatus, machinery, fixtures or chattels have or would become part of the said real estate by such attachment thereto, or not, all of which apparatus, machinery, chattels and fixtures shall be considered as annexed to and forming a part of the freehold and covered by this mortgage; and also all the estate, right, title and interest of the Mortgagor of, in and to the mortgaged premises unto the Mortgagee, forever.

And the Mortgagor covenants with the Mortgagee that he is lawfully seized in fee of the premises hereby conveyed, that he has good right to sell and convey the same, as aforesaid, and that he will warrant and defend the title thereto forever against the claims and demands of all persons whomsoever.

This mortgage is given to secure the payment of the principal sum of Two thousand and no/100 Dollars (\$2000.00), as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, payable with interest at the rate of four and one-half per centum (4 $\frac{1}{2}$ %) per annum on the unpaid balance until paid, principal and interest to be paid at the office of The First National Bank of Lawrence in Lawrence, Kansas, or at such place as the holder of the note may designate in writing in (monthly) installments of fifteen and 30/100 Dollars (\$15.30), commencing on the first day of March, 1941, and a like amount on the first day of each and every month, in each year, thereafter, until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of February, 1956.

The Mortgagor covenants and agrees as follows:

1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole or in an amount equal to one or more (monthly) payments on principal that are next due, on any periodic payment date; provided, however, that written notice of intention to exercise such privilege is given at least thirty (30) days prior to prepayment. In the event this debt is paid in full prior to maturity and while it is insured under the provisions of the National Housing Act, all parties liable for the payment of same, whether principal, surety, guarantor, or endorser, agree to be jointly and severally bound to pay to the holder hereof an adjusted premium charge of one per centum (1%) of the original principal amount of the debt evidenced thereby, provided that in no event shall the adjusted premium charge exceed the aggregate amount of premium charges which would have been payable if the mortgage had continued to be insured until maturity; such payment to be applied by the holder hereof upon its obligation to the Federal Housing Administrator on account of mortgage insurance; provided, however, that the liability of any party herein to pay the above-mentioned adjusted premium charge shall be, in any event, subject to the exceptions contained in the Regulations of the Federal Housing Administrator in force on the date this instrument is executed.

2. That, together with, and in addition to, the (monthly) payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee until the said note is fully paid, the following sums:

(a) If this Mortgage and the said 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 Mortgage in funds with which to discharge the said Mortgagee's obligation to the Federal Housing Administrator for mortgage insurance premiums, at or before the date same become due, pursuant 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, credit 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, and of the taxes and assessments levied or to be levied against the premises covered by this mortgage; irrigation and drainage charges, if any, and an installment of the premium or premiums that will become due and payable to renew the insurance on the premises covered hereby against loss by fire 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, irrigation and drainage charges, if any, taxes and assessments next due (as estimated by the Mortgagee), at or prior to the date on which the same become due or delinquent, less all installments already paid therefor. The Mortgagee shall hold said payments in trust to pay such ground rents, if any, premium or premiums, taxes and assessments, and irrigation and drainage charges, if any, 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 (monthly) in a single payment to be applied by the Mortgagee to the following items in the order set forth:

- (1) premium charges under the contract of insurance with the Federal Housing Administrator;
- (II) ground rents, if any, taxes, assessments, irrigation and drainage charges, if any, fire and other hazard insurance premiums;

For Release see book 94 page 551