MORTGAGE RECORD 85

Receiving No. 11584

and State of Kansas, to-wit:

0

STORAGE AND

in lawc

0

- TRANSPORT

0

0

MORTGAGE

THIS MORTGAGE, Made this 5th day of March, A.D. 1941, by and between ROBERT A. BALLWIN and VALLEFIA EALLWIN, his wife, of the County of Shawnee, State of Kansas parties of the first part, hereinafter des ignated and referred to as party of the first part, whether one or more, and The National Reserve Life Insurance Company of the County of Shawnee and State of Kansas party of the second part MINESSETH, That said party of the first part, in consideration of the sum of (\$1,900.00) ONE THOUS. AXD NNE HUNDEED & NO/100 DOLLARS paid by said party of the second part, receipt of which is hereby ac-knowledged, does hereby CONVEY, MORTGAGE AND WARRANT unto the said party of the second part, its heirs and assigns forever. all the following-described lands and precises situated in the County of Doueles assigns forever, all the following-described lands and premises situated in the County of Douglas

Southeast Quarter (SE_2^3) of Section Thirty-six (36), Township Fourteen (14) South, Range Seventeen (17) East of the 6th P.M., less 1.13 acres conveyed to hiphway use.

Together with all appurtenances, including buildings, improvements and fixtures, and also all their estate, right, title and interest therein, including all rights of homestead exemption. TO SECURE THE PAYMENT OF A DEBT (representing money borrowed concurrently with the execution hereof)

Robert A. Baldwin and Valleria Baldwin, his wife, party of the first part, and rayers the concerning and interest thereon, wrideneed by one principal promissory note of even date herewith, executed by Robert A. Baldwin and Valleria Baldwin, his wife, party of the first part, and payable to the order of the said party of the second part at its Home Office in Topeka, Kansas for the aggregate principal sum R Dollars payable as follows: Une principal note for the sum of \$1,900.00, payable March 15, 1946 of

In principal note for the sum of a, scoled, payance waren 10, 1990 or in partial payanchs prior to raturity in accordance with stipulation therein. All bearing interest from date to maturity at the mate of 42 per cent per annum, payable semi-annually on the 15th day of September and March in each year, according to the terms of the interest notes, of even date, attached thereto, evidencing said interest. All principal and interest notes bearing interest after maturity at the rate of ten per cent per annum. First Party has the option to pay \$100 or any multiple thereof on the 15th day of March, 1942 or at

any interest paying date thereafter by giving thirty days advance written notice of intention to pay

and stating emount intending to gay. THE SAID PARTY OF THE FIRST PART, AND EACH OF THEM, IF THERE BE MORE THAN ONE, HEREBY COVENANTS AND AGREES A MITH THE SAID PARTY OF THE SECOND PART AS FOLLOWS:

(1). To pay said notes hereinbefore referred to when the same become due and payable according to t anor thereof. Each principal note (if more than one be herein described) shall stand upon an exact pro

temor thereof. Each principal note (if more than one be herein described) shall stand upon an exact pro-rata basis with every other principal note with respect to the security furnished by this mortgage, pro-vided, that any holder of any note may by endorsement thereon postpone the order of security pertaining thereto, so as to subordinate the security as to said note to any other note or notes. (2). To pay when due and payable all taxes, charges, and/or assessments, general and special, again said premises (and to furnish annually to the holder hereof before said taxes, charges, and/or assessment cecome delinquent a certificate of the proper authority, or of a professional abstracter, showing full payment of the same), and if not so paid that the holder of this mortgage may pay the same (of which pay ment, amount and validity thereof, the receipt of the proper officer shall the conclusive evidence), and all amounts paid therefor shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent rer annue. đ (3). To keep said premises in good repair; to suffer no waste, nor suffer my lien of mechanics or

material men to attach thereto, nor allow any of the buildings thereon to become vacant or unoccupied, no do, nor suffer to be done, to, upon or about said premises anything that may impair the value thereof, o Go, nor suffer to be done, to, upon or about said premises anything that may impair the value thereor, a the security intended to be effected by this mortgage. And the holder of this mortgage is hereby author ized (in his, her or its discretion) to defend any suit in relation to said premises, to protect in any manner the title and possession thereof and the line or security by this mortgage oracted or intended, and to make any paysmats necessary to remove or extinguish any prior or outstanding title, lien or in-cumbrance (should there be any), or to pay or settle any and all suits or chains for liens of mechanics or material men or any other claims that may be made against said premises, or for the repair or preser-tion of said premises, and all money envelop we not sub surges including all premises end costvation of said premises, and all moneys expended for any such purpose, including all expenses and con and a reasonable attorney's fee, if one be employed, shall be a further debt due, be secured by this cortgage, and bear interest at ten per cent per annum.

(4). To keep the buildings on said precises, or which may be hereafter erected thereon, constantly insured against loss or damage by fire, lightning, tornado and windstorm, for the full insurable value thereof, so long as said indobtedness or any part thereof remains unpuid, in some company or companies acceptable to the holder hereof; and, as additional security, to keep the policy or policies therefor, newell as all other policies there of utring the existence of the deth hereby secured, and all renewals thereof, constantly assigned, pledged and delivered to said second party, each policy containing a loss clause payable to the holder hereof. In case of loss, the said first party hereby assumes all responsibility for proofs of loss, adjustment, compromise and exponse of collection of said insurance, provided, however, that all payments there shall be made to the said garty of the second part and be applied toward the payment of the indobtedness of lass, added demands, and demand, receive and receipt of rail moneys becoming payable under said policies. One week in advance of the expiration of any policy herein provided for said party of the first part agrees to deliver renewals of said and policy herein provided for said party of the thereof is used for a said policies. One week in advance of the expiration of any policy herein provided for said party of the first part agrees to deliver renewals of said policies, together with a receipt of the company or agent thereof is reveing there of the contend for the molecing defined and thereof is a say evidencing full payment of the presidue thereof rail more the policies as agreed, the holder hereof is nown of failure to keep such buildings so insured and deliver the policies as agreed, the holder hereof with a morts gaid therefor shall be a further debide due, be secured by this mortgage, and bear interest at ten per cent per annum. (4). To keep the buildings on said premises, or which may be hereafter erected thereon, constantly

207

by this mortgage, and bear interest at ten per cent per annum. In the event of a sale of the mortgage property in foreclosure proceedings said first party agi

she buildings on said property, during the statutory time of redemption, insured against fire, ligh she the buildings on said property, during the statutory time of redemption, insured against fire, ligh sing, tornado and windstorm, for their full insurable value, and to make the losses under such policies 23 hing, tornado and windstorm, for their full insurable value, and to make the losses under such policies payable to the holder of the certificate of sale, as his interest may appear, and in the event of the failure of the first party so to procure such insurance, within one (1) day after such foreclosure sale, the holder of such certificate of sale may, without notice, procure the same, and all amounts paid there for by such holder, with interest thereon at ten per cent per annum, shall and will be repaid by the par of the first part, on demand, and may be forthwith sued for and recovered of the party of the first part in an appropriate action for that purpose, and, if not otherwise collected by such holder, shall be paid by any redemptioner from such forcelosure sale as so much additional redemption morey; and in case of an such foreclosure sale all policies of insurance then held by the party of the second part may be asigned reale, as his interest may appear. est ale, as his interest may appear.

(5). The lien created hereby is a first and prior lien on the above described land and premises and said party of the second part shall be subrogated for further security to the lien, though released of record, of any incumbrance or vendor's lien on said premises paid out of the proceeds of the loan securiereby

(6). That there shall be left with said second party during the existence of the debt secured hereby complete abstract of title to said premises, and if not then said second party may procure an abstract

Reg. No. 2592

Fee Paid \$4

admu

3

3

Ġ

Insurance

Ò

ations

The

State

B

and

64181101 Deedo

tto

3