

MORTGAGE RECORD 85

Reg. No. 2690
Fee Paid \$22.50

Receiving No. 12167

MORTGAGE

THIS INDENTURE, Made this twenty-third day of June, 1941, by and between W. Otto Miessner and Emma Snider Miessner, his wife, of Lawrence, Kansas, Mortgageor, 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 Mortgageor, for and in consideration of the sum of Nine thousand and no/100 Dollars (\$9000.00), 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:

Beginning at a point 756.25 feet North and 7.53 feet East of the Southwest corner of the Southeast one-quarter (SE $\frac{1}{4}$) of the Southeast one-quarter (SE $\frac{1}{4}$), Section 26, Township 12 South of Range 19 East of the Sixth Principal Meridian; the same being the Southwest corner of Lot No. 4; thence South 84° 34' East 134.66 feet; thence South 60° 54' East 126.89 feet to the Southeast corner of Lot No. 13; thence North 23° 11' East 11.61 feet to the point of curvature of a curve of 756.78 feet radius; thence bearing to right along said curve 76.49 feet to the Northeast corner of Lot 13; thence continuing along said curve seventy-five (75) feet to the Northeast corner of Lot 14; thence North 62° West 170.38 feet; thence North 81° 35' West 175.58 feet to the Northwest corner of Lot 8; thence South 0° 37' West 166 feet to the point of beginning and containing 1.22 acres, more or less, and being known as Lots 4, 8, 13 and 14 in Country Club Terrace, a restricted Residence District adjacent to the City of Lawrence.

TO HAVE AND TO HOLD the premises described, together with all and singular the tenements, hereditaments and appurtenances thereto belonging, and the rents, issues and profits thereof; and also all apparatus, machinery, fixtures, chattels, furnaces, heaters, ranges, stoves, gas and electric light fixtures, elevators, screens, doors, awnings, blinds and all other fixtures of whatever kind and nature at present contained or 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 Mortgageor of, in and to the mortgaged premises unto the Mortgagee, forever.

And the Mortgageor 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 Nine thousand and no/100 Dollars (\$9000.00), 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 other place as the holder of the note may designate in writing, in monthly installments of Sixty-eight and 68/100 Dollars (\$68.68), commencing on the first day of December, 1941, and on the first day of each month 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 November, 1956.

The Mortgageor 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 the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment; and provided further that in the event the debt is paid in full prior to maturity and at that time it is insured under the provisions of the National Housing Act, he will pay to the Grantee an adjusted premium charge of one per centum (1%) of the original principal amount thereof, except that in no event shall the adjusted premium exceed the aggregate amount of premium charges which would have been payable if the mortgage and continued to be insured until maturity; such payment to be applied by the Grantee upon its obligation to the Federal Housing Administrator on account of mortgage insurance.

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 Mortgageor will pay to the Mortgagee until the said note is fully paid, the following sums:

(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 said Mortgagee's obligation to the Federal Housing Administrator for mortgage insurance premiums 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 Mortgageor 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; 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, 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 and therefore, 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 Mortgageor 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 Mortgageor 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 Mortgageor under (b) of paragraph 1 preceding shall

For assignment, see 85-6
In Assignment on Book 53, Page 494