

MORTGAGE RECORD 88

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 mortgage 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 Thirty-four Hundred and no/100 - - Dollars (\$3400.00), 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 Six per centum (6%) per annum on the unpaid balance until paid, principal and interest to be paid at the office of THE HOME SAVINGS AND LOAN ASSOCIATION in Ottawa, Kansas, or at such other place as the holder of the note may designate in writing, in monthly installments of Twenty-eight and 70/100 Dollars (\$28.70), commencing on the first day of November, 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 October, 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 part, at any time, provided, however, that written notice of an intention to exercise such privilege is given at least thirty days prior to pre-payment, and provided further that in the event the debt is paid in full prior to one year from date of first payment, three months' additional interest will be charged.

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) 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, 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.

(b) All payments mentioned in the preceding subsection 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) ground rents, if any, taxes, assessments, fire and other hazard insurance premiums;
- (II) interest on the note secured hereby; and
- (III) 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 (a) of paragraph 2, preceding shall exceed the amount of payment 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 (a) 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 shall 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 any balance remaining in the funds accumulated under the provisions of (a) 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 (a) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under said note.

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 hereinbefore, 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 hereinbefore 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 thereon at eight per centum (8%) 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, or should the Mortgagor become indebted to said Mortgagee in a sum equal to the gross amount of the payments, interest, and other charges for a period of six months, this mortgage may be foreclosed. Appraisement 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.

Irene F. Wagner
Walter S. Wagner

STATE OF KANSAS,)
COUNTY OF DOUGLAS)ss:

BE IT REMEMBERED, that on this 15th day of October, 1941, before me, the undersigned a Notary Public in and for the County and State aforesaid, personally appeared Irene F. Wagner, and Walter S. Wagner, her husband, 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 July 7, 1944

Frank Fox
Notary Public

Recorded January 12, 1942 at 10:55 A. M.

Register of Deeds.

This release was written on the original mortgage entered this 18 day of Oct 1941
 I am first secured by this mortgage for full and the Registry of Deeds is authorized to release it of record. The Home Savings and Loan Association
 J. W. Humphreys Secretary
 Ottawa, Kansas Aug. 8, 1943
 (Corp. Seal)
 Approved & Back
 Reg. of Deeds