

MORTGAGE RECORD 89

Receiving No. 25517

AMORTIZATION MORTGAGE

THIS INDENTURE, Made this 14th day of November, 1945, between C. C. Clarridge and Vera Clarridge, his wife, of the County of Douglas, State of Kansas, hereinafter called mortgagor, whether one or more, and the Land Bank Commissioner, acting for and on behalf of the Federal Farm Mortgage Corporation, with offices in the City of Wichita, Kansas, hereinafter called mortgagee.

WITNESSETH: That said mortgagor, for and in consideration of the sum of One Thousand Two Hundred and No/100 (\$1200.00) -- DOLLARS, in hand paid by mortgagee, receipt of which is hereby acknowledged, mortgages to said mortgagee, all of the following described real estate situate in the County of Douglas, State of Kansas, to-wit:

Southeast Quarter of Section Six, Township Fifteen South, Range Twenty-one East of the Sixth Principal Meridian, Containing 160 acres, more or less, according to the U. S. Government Survey thereof;

Together with all privileges, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, including all water, irrigation and drainage rights of every kind and description, however evidenced or manifested, and all rights-of-way, apparatus and fixtures belonging to or used in connection therewith, whether owned by mortgagor at the date of this mortgage, or thereafter acquired.

That said above granted premises are free and clear of all liens and encumbrances whatsoever, excepting a first mortgage to The Federal Land Bank of Wichita in the sum of \$8300, dated November 14, 1945.

This mortgage is given to secure the payment of a promissory note of even date herewith, executed by mortgagor to mortgagee, in the amount of \$1200.00, with interest at the rate of five per cent per annum, said principal, with interest, being payable on the amortization plan in semi-annual installments, the last installment being due and payable on the 1st day of December, 1955.

Mortgagor hereby covenants and agrees with mortgagee as follows:

1. To be now lawfully seized of the fee simple title to all of said above described real estate; to have good right to sell and convey the same; that the same is free from all encumbrances excepting such encumbrances as are specifically described and set out herein; and to warrant and defend the title thereto against the lawful claims or demands of all persons whomsoever.
2. To pay when due all payments provided for in the note(s) secured hereby.
3. To pay when due any taxes, charges and assessments lawfully assessed or levied against the property herein mortgaged and to pay when due all principal and interest on any mortgage, judgment, lien or encumbrance senior to the lien of this mortgage.
4. To insure and keep insured buildings and other improvements now on, or which may hereafter be placed on said premises, against loss or damage by fire and/or tornado, in companies and amounts satisfactory to mortgagee, any policy evidencing such insurance to be deposited with, and loss thereunder to be payable to mortgagee, its interest may appear. At the option of mortgagor, sums so received by mortgagee may be used to pay for reconstruction of the destroyed improvement(s); or, if not so applied may, at the option of the mortgagee, be applied in payment of any indebtedness, matured or unmatured, secured by this mortgage.
5. To use the proceeds of the loan secured hereby solely for the purposes set forth in mortgagor's application for said loan.
6. Not to permit, either wilfully or by neglect, any unreasonable depreciation in the value of said premises or the buildings and improvements situate thereon, but to keep the same in good repair at all times; not to remove or permit to be removed from said premises any buildings or improvements situate thereon; not to commit or suffer waste to be committed upon the premises; not to cut or remove any timber therefrom, or permit same, excepting such as may be necessary for ordinary domestic purposes; and not to permit said real estate to depreciate in value because of erosion, insufficient water supply or for inadequate or improper drainage or irrigation of said land.
7. If at any time it shall appear to the mortgagee that the mortgagor may be able to obtain a Federal land bank loan on the property mortgaged hereby, the mortgagor shall, on request of the mortgagee, apply for a Federal land bank loan to pay off the indebtedness secured hereby, and shall accept such loan as may be offered to him by the Federal land bank if sufficient in amount to pay the indebtedness secured hereby and pay for any stock which it may be necessary for him to purchase in obtaining such loan.
8. To reimburse mortgagee for all costs and expenses incurred by it in any suit to foreclose this mortgage, or in any suit in which mortgagee may be obliged to defend or protect its rights or lien acquired hereunder, including all abstract fees, court costs, a reasonable attorney fee where allowed by law, and other expenses; and such sums shall be secured hereby and included in any decree of foreclosure.

This mortgage is subject to Part 3 of the Emergency Farm Mortgage Act of 1933 and all acts amendatory thereof or supplementary thereto.

In the event mortgagor fails to pay when due any taxes, charges or assessments lawfully assessed against the property herein mortgaged, or fails to pay when due all principal and interest on any mortgage, judgment, lien or encumbrance senior to the lien of this mortgage, or fails to perform all other covenants and conditions contained in any such mortgage, judgment, lien or encumbrance senior to the lien of this mortgage, or fails to maintain insurance as hereinbefore provided, mortgagee may make such payment, perform such covenants and conditions or provide such insurance and the amount(s) paid therefor shall become a part of the indebtedness secured hereby and bear interest from the date of payment at the rate of five per cent per annum.

The said mortgagor hereby transfers, sets over and conveys to the mortgagee all rents, royalties, bonuses and delay moneys that may from time to time become due and payable under any oil and gas or other mineral leases of any kind now existing, or that may hereafter come into existence, covering the above described land, or any portion thereof, and said mortgagor agrees to execute, acknowledge and deliver to the mortgagee such deeds or other instruments as the mortgagee may now or hereafter require in order to facilitate the payment to him of said rents, royalties, bonuses and delay moneys. All such sums so received by the mortgagee shall be applied; first, to the payment of matured instalments upon the note secured hereby and/or to the reimbursement of the mortgagee for any sums advanced in payment of taxes, insurance premiums, or other assessments, or upon sums advanced in payment of prior mortgages, judgments, liens or encumbrances, as herein provided, together with the interest due thereon; and second, the balance, if any, upon the principal remaining unpaid, in such a manner however as not to abate or reduce the semi-annual payments but to sooner retire and discharge the loan; or said mortgagee may, at his option, turn over and deliver to the then owner of said lands, either in whole or in part, any or all such sums, without prejudice to his rights to take and retain any future sum or sums, and without prejudice to any of his other rights under this mortgage. The transfer and conveyance hereunder to the mortgagee of said rents, royalties, bonuses and delay moneys shall be construed to be a provision for the payment or reduction of the mortgage debt, subject to the mortgagee's option as hereinbefore provided, independent of the mortgage lien on said real estate. Upon payment in full of the mortgage debt and the release of the mortgage of record, this conveyance shall become inoperative and of no further force and effect.

In the event of foreclosure of this mortgage, mortgagee shall be entitled to have a receiver appointed by the court to take possession and control of the premises described herein and collect the rents, issued and profits thereof; the amounts so collected by such receiver to be applied under the direction of the court to the payment of any judgment rendered or amount found due under this mortgage.

In the event mortgagor defaults with respect to any covenant or condition hereof, then, at the option of mortgagee, the indebtedness secured hereby shall forthwith become due and payable, and with the exception of the interest portion thereof, shall bear interest at the rate of five per cent per annum and this mortgage shall become subject to foreclosure; Provided, however, mortgagee may at its option and without notice annul any such acceleration but no such annulment shall affect any subsequent breach of the covenants and conditions hereof.

Mortgagor hereby waives notice of election to declare the whole debt due as herein provided, and also the benefit of all stay, valuation, homestead and appraisal laws.

The covenants and agreements herein contained shall extend to and be binding upon the heirs, executors, administrators, successors and assigns, of the respective parties hereto.

The amount due by this mortgage has been paid in full, and the within mortgage is hereby cancelled this 14th day of Oct. 1946.
John E. Clarridge, Mortgagor, and Vera Clarridge, his wife, by their attorneys, J. H. Clarridge and J. H. Clarridge, Attorneys at Law, City of Wichita, Kansas.

This release was written on the original mortgage entered this 19 day of Oct. 1946
Notary Public
Reg. of Deeds
County