

MORTGAGE DEED

34977 BOOK 94

Know All Men by These Presents:

THAT We, Joseph Ralph Bing and Mary Louise Bing, Husband and Wife, each in his and her own right

of the County of Sedgwick and State of Kansas MORTGAGOR, and the

Union National Life Insurance Company, Lincoln, Nebraska

MORTGAGEE

Witnesseth, That mortgagor, in consideration of the sum of

FOUR THOUSAND FIVE HUNDRED AND NO/100----- DOLLARS.

In hand paid, receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, convey and confirm to mortgagee and to its successors or assigns, the following described real estate, in the County of Douglas and State of Kansas to-wit:

Lot Twenty-two (22) and the North One Half (1/2) of Lot Twenty-one (21) in Block Sixteen (16) in Lane Place Addition, an addition to the City of Lawrence, Douglas County, Kansas.

TO HAVE AND TO HOLD the same, with the appurtenances thereto belonging or in anywise appertaining, including any right of homestead and every contingent right or estate herein, unto mortgagee, its successors or assigns forever; the intention being to convey an absolute title in fee to said premises.

Mortgagor hereby covenants that mortgagor is lawfully seized of said premises and has good right to convey the same; that said premises are free and clear of all incumbrances; and that mortgagor will warrant and defend the same against the lawful claims of all persons whomsoever.

PROVIDED, HOWEVER, That if mortgagor shall pay, or cause to be paid, to mortgagee, the principal sum of

FOUR THOUSAND FIVE HUNDRED AND NO/100----- Dollars

this day borrowed of mortgagee, with interest thereon at the rate of 4 1/2 per cent per annum from March 1, 1948

according to the tenor and effect of a certain promissory note dated February 18, 1948, executed by mortgagor and payable to the order of the Union National Life Insurance Company, at its office in Lincoln, Nebraska, whereby the entire principal sum and interest shall be fully paid, and shall further pay interest at the rate of seven per cent per annum from maturity on any installment of principal or interest which shall not have been paid when due; and shall perform all and singular the covenants and agreements herein contained; then the estate hereby granted shall cease and this mortgage become null and void, and be released at expense of mortgagor. Final payment on said note to be due March 1, 1963.

And the said mortgagor does hereby covenant and agree to pay, or cause to be paid, the principal sum and interest as specified in said promissory note, together with all costs and expenses of collection, if any there shall be, and any cost, charge or attorney's fees incurred and paid by mortgagee in maintaining the priority of this mortgage or in foreclosing the same.

And the mortgagor further covenants and agrees to pay all legal taxes and assessments levied on said Real Estate, and all other taxes, levies and assessments levied upon this mortgage or the note which this mortgage is given to secure, under the laws of said state or of the United States fifteen days before any penalty for non-payment attaches thereto; also mortgagor will not commit or suffer waste on said premises, and will keep the buildings thereon in good repair and insured against fire and windstorm in insurance companies acceptable to mortgagee, and assign and deliver to it all policies of insurance on said buildings, and the renewals thereof; and in case of failure to do so, said mortgagee may pay such taxes and assessments, make such repairs, or effect such insurance; and the amounts paid therefor, with interest thereon from the date of payment, at the rate of seven per cent per annum, shall be secured by this mortgage and shall be collectible with, as part of, and in the same manner as the principal sum hereby secured.

Insurance loss funds, if not by agreement used to rebuild or repair will be applied first upon past due principal payments, second upon final principal payment and third upon principal payments next preceding final payment.

It is further agreed that the rents and profits of said real estate are hereby pledged as security for the payment of said debt; and that in case of foreclosure of this mortgage for any cause, the holder of same shall be entitled to have a receiver appointed to take possession of said property pending foreclosure, sale and redemption, and to collect the rents of said real estate, and apply the same to the payment of said debt and interest and costs of suit; all notwithstanding such premises may be the homestead of one or more of the defendants, and notwithstanding the parties liable for said debt may be solvent. The separate estate of mortgagor is pledged and shall be bound for the payment of the debt hereby secured.

And whereas mortgagor in making application for this loan has made certain written representations to mortgagee as to the purpose or purposes for which the money loaned on this mortgage was borrowed, such representations are hereby specifically referred to and made a part of this mortgage.

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