

38593

Book 96

Loan No.

AMORTIZATION MORTGAGE

THIS INDENTURE, Made this 26th day of July, 1949, between

S. D. Myers, a single man; George E. Spring, also known as G. E. Spring, and Eva G. Spring, his wife

of the County of Douglas, and State of Kansas, hereinafter called mortgagor, whether one or more, and THE FEDERAL LAND BANK OF WICHITA, Wichita, Kansas, hereinafter called mortgagee.

WITNESSETH: That said mortgagor, for and in consideration of the sum of
 FOUR THOUSAND FIVE HUNDRED AND NO/100 (\$4500.00) ----- DOLLARS,
 in hand paid by mortgagee, receipt of which is hereby acknowledged, mortgages to said mortgagee, all of the following de-
 scribed real estate situate in the County of Douglas, and State of Kansas to-wit:

The north 11 1/4 acres of NE 1/4 Section 16, Township 12 South, Range
 20 East of the Sixth Principal Meridian;

Containing 11 1/4 acres, more or less, according to the U. S. Government
 Survey thereof.

Together with all privileges, hereditaments and appurtenances thereunto belonging, or in any way 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.

This mortgage is given to secure the payment of a promissory note of even date herewith, executed by mortgagor to mort-
 gagee, in the amount of \$ 4500.00, with interest at the rate of 4 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, 1969, and providing that defaulted payments shall bear inter-
 est at the rate of six per cent per annum.

Mortgagor hereby covenants and agrees with mortgagee as follows:

1. To be 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; 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 all taxes, liens, judgments, or assessments which may be lawfully assessed or levied
 against the property herein mortgaged.
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 as its interest may appear. At the option of mortgagor, and subject to general regulations of the
 Farm Credit Administration, 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 mortgagee, be applied in payment of
 any indebtedness, matured or unmatured, secured by this mortgage.
5. To use the proceeds from the loan secured hereby solely for the purposes set forth in mortgagor's ap-
 plication for said loan.
6. Not to permit, either willfully 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. 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 the Federal Farm Loan Act and all acts amendatory thereof or supplementary thereto.

In the event of the death of mortgagor, the heir(s) or legal representative(s) of mortgagor shall have the option, within
 60 days of such death, to assume this mortgage and the stock interests held by the deceased in connection herewith.

In the event mortgagor fails to pay when due any taxes, liens, judgments or assessments lawfully assessed against prop-
 erty herein mortgaged, or fails to maintain insurance as hereinbefore provided, mortgagee may make such payments 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 six 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 lease(s) of any kind now
 existing, or that may hereafter come into existence, covering the above-described land, or any portion thereof, and said mort-
 gagor 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 it 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 installments upon the note(s) secured hereby
 and/or to the reimbursement of the mortgagee for any sums advanced in payment of taxes, insurance, premiums, or other
 assessments, as herein provided, together with the interest due thereon; and second, the balance, if any, upon the principal re-
 maining 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 its option, turn over and deliver to the then owner of said land, either in whole