

399 BOOK 97

KANSAS FARM MORTGAGE

THIS INDENTURE, Made the eleventh day of January A. D. 1950 between Leslie T. Churchbaugh and Doris D. Churchbaugh, individually and as husband and wife, of the County of Douglas and State of Kansas,

hereinafter (whether one or more in number) called Mortgagors, and The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, having its principal place of business and post office address at 720 East Wisconsin Avenue, Milwaukee, 2, Wisconsin, hereinafter called Mortgagee:

WITNESSETH, that Mortgagors, in consideration of the sum of

Six thousand - - - - - to them in hand paid, the receipt whereof is hereby acknowledged, do by these presents grant, bargain, sell and convey unto Mortgagee, forever, the following described Real Estate in the County of Douglas - - - - - and State of Kansas, to-wit:

The southeast quarter (SE $\frac{1}{4}$) of section thirteen (13), township fourteen (14), range nineteen (19) in Douglas County, Kansas, containing one hundred sixty acres, more or less, subject to highways and to easements of record, if any.

The proceeds of the loan hereby secured are being applied on the purchase price of the premises.

Together with the hereditaments and appurtenances to the same belonging or in any wise appertaining, and all of the rents, issues and profits which may arise or be had therefrom.

TO HAVE AND TO HOLD the premises unto Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses herein set forth.

CONDITIONED, HOWEVER, That, if

Mortgagors shall pay or cause to be paid to Mortgagee, at its office in the City of Milwaukee, Wisconsin, the principal sum of Six thousand dollars, as follows, viz.: Twelve hundred dollars thereof in three instalments of four hundred dollars each, on November 15, 1950; and annually thereafter, two thousand seven hundred fifty dollars in eleven instalments of two hundred fifty dollars each, on November 15, 1953, and annually thereafter, and the remaining two thousand fifty dollars thereof fifteen years from the date hereof

with interest, according to the terms of a promissory note of even date herewith executed by them and payable to the order of Mortgagee, and shall also fully perform all the covenants, conditions and terms of this mortgage, then these presents shall be void, otherwise to remain in full force and effect.

MORTGAGORS COVENANT AND AGREE:

1. That at the time of the execution and delivery of this mortgage, Mortgagors are well seized of said premises in fee simple, have good right and authority to mortgage the same as herein provided, that said premises are free from all incumbrances and charges whatever, and that Mortgagors will forever warrant and defend the same against all lawful claims whatsoever.

2. To keep said premises insured for the protection of Mortgagee in such manner, in such amounts and in such companies as Mortgagee may from time to time approve, and to keep the policies therefor, properly endorsed, on deposit with Mortgagee; and that loss proceeds (less expenses of collection) shall, at Mortgagee's option, be applied on said indebtedness, whether due or not, or to the restoration of said improvements.

3. To pay all taxes and special assessments of any kind that have been or may be levied or assessed within the State of Kansas upon said premises, or any part thereof, or upon the note or debt secured hereby; or upon the interest of Mortgagee in said premises or in said note or said debt, and procure and deliver to Mortgagee, at its home office, ten days before the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments.

4. To keep said premises free from all prior liens and upon demand of Mortgagee to pay and procure release of any lien which in any way may impair the security of this mortgage.

5. In the event of default by Mortgagors under paragraphs 2, 3, or 4 above, Mortgagee, at its option (whether electing to declare the whole indebtedness hereby secured due and collectible or not), may (a) effect the insurance above provided for and pay the reasonable premiums and charges therefor; (b) pay all said taxes and assessments without determining the validity thereof (unless Mortgagors have instituted proper legal proceedings to test the validity of such taxes or assessments and have deposited with Mortgagee security therefor acceptable to it); and (c) pay such liens, and all costs, expenses and attorney's fees herein covenanted to be paid by Mortgagors; and all such payments, with interest thereon from the time of payment at the highest rate allowed by law, shall be deemed a part of the indebtedness secured by this mortgage and shall be immediately due and payable by Mortgagors to Mortgagee.