

46984 BOOK-101

F-011-6-4-10-100

KANSAS FARM MORTGAGE

THIS INDENTURE, Made the second day of April, A.D. 1952, between

Frances Louise Vincent and V. Jack Vincent, individually and as wife and husband,
of Lawrence, 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 Fifteen thousand dollars - - -

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 - - - - -
City of Lawrence, County of Douglas - - - - - and State of Kansas, to-wit:

The north half of lot thirty-four, on Massachusetts Street in the City of Lawrence,
together with and subject to party walls and party wall agreements of record, if any.

Together with Mortgagors' interest as lessors in and to, all leases of said premises,
or any part thereof, heretofore made, and entered into, and in and to all leases hereafter
made and entered into by Mortgagors during the life of this mortgage or any extension or
renewal hereof, reserving to Mortgagee their statutory equity and redemption rights
therein; provided and hereby intending that in case of foreclosure sale the lessors'
interest in any such leases then in force shall, upon expiration of Mortgagors' right of
redemption, pass to the purchaser at such sale as a part of the mortgaged premises; sub-
ject to election by said purchaser to terminate or enforce any of such leases hereafter
made and together with all buildings and improvements now or hereafter erected thereon,
and the rents, issues and profits thereof, and all engines, boilers, elevators and
machinery, and all heating apparatus, electrical equipment, air-conditioning equipment,
water and gas fixtures, shades, awnings, screens, storm sash and blinds, and all fixtures
of every description, belonging to said Mortgagors, which are or may be placed or used
upon the premises above described, or appurtenant thereto.

As additional security for the repayment of the indebtedness hereby secured, Mortgagors
hereby assign to Mortgagee all rights and interests of the lessors in and to all existing
leases and all future leases upon or affecting the mortgaged premises, together with any
extensions or renewals of such leases, and all rentals and income arising from said prem-
ises; provided that, so long as there is no default in any of the terms or conditions of
this mortgage or of the note hereby secured, or of any extension or renewal thereof,
Mortgagors shall continue to manage said premises as owners and collect all income arising
therefrom, but only as it accrues, rendering such reports as may be required by Mortgagee.

In the event of any default in the performance of any agreement or covenant in said
note or this mortgage, Mortgagors, upon demand, will immediately deliver to Mortgagee, or
its appointee, all leases or agreements for occupancy of space in said premises, together
with a separate and specific assignment of each of them to Mortgagee, or its appointee, in
form approved by Mortgagee; and Mortgagee, with or without such specific assignment, may
take possession and assume the management of said premises and collect the rentals and
other income therefrom, execute all powers and authority reserved to the lessor under the
lease terms, including any right or power therein to forfeit or cancel such lease, and
modify the provisions of present leases and make new leases or rental contracts in the
name of the owner of the property, or otherwise; and the lessees and other occupants of
said premises are hereby authorized and directed, upon demand, to pay to Mortgagee, or any
person designated by it for that purpose, all amounts due or to become due from them under
said leases and any extensions or renewals thereof, or by reason of such occupancy; and
such possession and management by Mortgagee shall not in any way affect its rights of
foreclosure and the appointment of a receiver as heretofore provided.

Mortgagee may from time to time waive its right hereunder to collect rents and other
income but any such waiver shall not prejudice Mortgagee's right to make such collections
hereafter so long as and whenever a default exists under this mortgage or the note hereby
secured. Mortgagee shall have the right, but shall not be required, to sue for collection
of rents, possession of premises or other remedy, but shall not be liable for failure to
collect rents or other income and shall be held accountable for only such amounts as are
actually received. Funds received by the Mortgagee shall be applied at its discretion to
expenses of collection, including reasonable attorney's fees, necessary repairs, taxes and
insurance on the mortgaged premises, and on account of the indebtedness hereby secured.

No change or modification of a lease or rental contract which is subordinate hereto
shall be binding on the Mortgagee unless consented to in writing by the Mortgagee.

Mortgagors hereby represent that there is no assignment or pledge of any leases of,
or rentals or income from, said premises now in effect, and that, until said indebtedness
is fully paid, they will not make any such assignment or pledge to anyone other than