

46270 BOOK 101

KANSAS MORTGAGE

THIS MORTGAGE, made this Second day of May
in the year of Our Lord One Thousand Nine Hundred and Fifty two by and between

CHARLES A. GRAHAM and CLARE C. GRAHAM, husband and wife,

of the County of Douglas and State of Kansas, parties of the first part, hereinafter called mortgagor, and THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a corporation, organized and existing under the laws of the State of New York, having its principal office in the Borough of Manhattan, of the City of New York, party of the second part; hereinafter called mortgagee;

WITNESSETH, That said mortgagor, for and in consideration of

ELEVEN THOUSAND FIVE HUNDRED AND NO/100 - - - - - DOLLARS,

to them in hand paid by the mortgagee, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto the said mortgagee, and to its successors and assigns forever, all of the following described tract, place and parcel of land and improvements thereon, lying and situated in the County of Douglas and State of Kansas, to-wit:

All of Lot 11 and the South half of Lot 12, in Block 10, UNIVERSITY

PLACE, an addition to the City of Lawrence, Douglas County, Kansas.

Subject to reservations, restrictions and easements of record.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereof, including all fixtures and articles of personal property now or at any time hereafter attached to or used in any way in connection with the use, operation and occupation of the above described real estate, and any and all buildings now or hereafter erected thereon. Such fixtures and articles of personal property including, but without being limited to, all screens, awnings, storm windows and doors, window shades, inlaid floor coverings, shrubbery, plants, stoves, ranges, refrigerators, boilers, tanks, furnaces, radiators, and all heating, lighting, plumbing, gas, electric, ventilating, refrigerating, air-conditioning and incinerating equipment of whatever kind and nature, except household furniture not specifically enumerated herein, all of which fixtures and articles of personal property are hereby declared and shall be deemed to be fixtures and accessory to the freehold and a part of the realty as between the parties hereto, their heirs, executors, administrators, successors and assigns, and all persons claiming by, through or under them and shall be deemed to be a portion of the security for the indebtedness herein mentioned and to be subject to the lien of this mortgage.

TO HAVE AND TO HOLD the same, with all and singular, the hereditaments and appurtenances thereto belonging, unto the said mortgagee, and to its successors and assigns forever, provided always, and this instrument is made, executed and delivered upon the following conditions, to-wit:

WHEREAS, the said mortgagor is justly indebted to said mortgagee in the principal sum of ELEVEN THOUSAND FIVE HUNDRED & 00/100 - - - Dollars (\$11,500.00) and has agreed to pay the same with interest thereon according to the terms of a certain note or obligation in said principal amount, bearing even date herewith and made payable to the order of the mortgagee and executed by the said parties of the first part and providing for the payment thereof

in instalments, the last of which is due and payable on the 1st day of June, 1972, subject to acceleration of maturity on default in the payment of any instalment of principal or interest or any premiums on the life insurance policy hereinafter referred to, as specified therein.

WHEREAS, said mortgagor does for his heirs, representatives, vendees and assigns, the owner of said lands, hereby expressly covenants, agrees and stipulates to and with said mortgagee, and its successors, vendees and assigns:

First. That the lien created by this instrument is a first and prior lien and encumbrance on the above described land and improvements;

Second. To pay the indebtedness as in said note provided, and until the same be fully paid, to keep in full force and effect that certain policy or policies of life insurance more particularly described in said note and issued by the mortgagee and assigned to the mortgagee as collateral security for the payment of the indebtedness secured hereby.

Third. To procure and maintain policies of fire insurance with extended coverage and if required, war damage insurance to the extent available on the buildings erected and to be erected upon the above described premises in some, extended coverage, loss, if any, payable to the mortgagee or its assigns. It is further agreed that all policies of insurance, of whatever nature and of whatever amount, taken out on said improvements or fixtures thereto attached during the existence of the debt hereby secured, shall be constantly assigned, pledged and delivered to said mortgagee, for further securing the payment thereof, all renewal policies to be delivered to the mortgagee at its New York office at least three days before the expiration of the old policies, with full power hereby conferred to settle and compromise all loss claims, to demand, receive and receipt for all moneys becoming payable thereunder, and the same to apply toward the payment of said obligations, unless otherwise paid, or in rebuilding or restoring the damaged building as the mortgagee may elect; and in the event of foreclosure hereunder, with power to assign to the purchaser at foreclosure sale the unexpired term of all such policies;

Fourth. That the whole of said principal sum, or so much as shall remain unpaid, shall become due at the option of the mortgagee if any tax or assessment or water rate is not paid as the same becomes due and payable, or upon the failure of the mortgagor to keep any policy or policies of life insurance held as collateral hereto in full force and effect, or in the case of the actual or threatened demolition or removal of any building erected upon said premises, anything herein contained to the contrary notwithstanding;