

49985 BOOK 104

This Mortgage, made the 12th day of August, A. D. 1953,

Between DALE F. WHEELER and LEOTA J. WHEELER, husband & wife

of the City of Lawrence

in the County of Douglas, and State of Kansas, parties of the first part, and THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

a body corporate, existing under and by virtue of the laws of New Jersey, and having its chief office in the City of Newark and State of New Jersey, party of the second part,

Witnesseth: That whereas the said parties of the first part are justly indebted to

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA for money borrowed in the sum of NINE THOUSAND FIVE HUNDRED AND NO/100-----DOLLARS,

to secure the payment of which they have executed their promissory note, of even date herewith, for the principal sum of NINE THOUSAND FIVE HUNDRED AND NO/100-----

-----DOLLARS,

with interest from date, until maturity, at the rate in said note set forth; being an instalment note by the terms of which the said parties of the first part agree to pay to THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, or order,

the principal and interest in monthly instalments as follows, namely:

Beginning on the fifteenth day of September, 1953, and on the fifteenth day of each month thereafter the sum of SIXTY TWO AND 70/100-----Dollars and the balance of said principal sum due and payable on the fifteenth day of August

1973. The aforesaid monthly payments of SIXTY TWO AND 70/100-----Dollars each are to be applied first to interest at the rate as aforesaid on the principal sum of NINE THOUSAND

FIVE HUNDRED AND NO/100-----Dollars,

or so much as shall from time to time remain unpaid, and the balance of each monthly instalment shall be applied on account of principal.

Said note provides that if any of the principal and interest is not paid when due, all of the unpaid principal and interest then accrued shall thereafter bear interest at the rate of ten per cent. per annum, and said note is made payable to the order of said THE PRUDENTIAL INSURANCE COMPANY OF AMERICA at its office in the city of Newark, New Jersey or at such other place as the holder thereof may designate in writing, in lawful money of the United States of America.

Now, therefore, this Indenture Witnesseth: That the said parties of the first part, in consideration of the premises, and for the purpose of securing the payment of the money aforesaid and interest thereon according to the tenor and effect of the said promissory note above mentioned, and also to secure the faithful performance of all the covenants, conditions, stipulations and agreements herein contained, do by these presents, mortgage and warrant unto the said party of the second part, its successors and assigns forever, all the following described lands and premises, situated and being in the City of Lawrence in the County of Douglas and State of Kansas, to wit:

Lot Two (2) in Block Four (4) in Park Hill Addition, an addition to the City of Lawrence, Douglas County, Kansas.

And the said parties of the first part expressly agree to pay all instalments of principal and interest of said note promptly as they become due, and to pay all taxes, and assessments of every type or nature against said premises when they become due, or upon the party of the second part's interest therein; and agree to pay all taxes which may be assessed upon this mortgage, note or the money secured hereby, without regard to any law heretofore enacted or hereafter to be enacted, imposing payment of the whole or any part thereof upon the party of the second part. Upon violation of this undertaking or the passage by the State of any law imposing payment of the whole or any portion of any of the taxes aforesaid upon the party of the second part, or upon the rendering by any court of last resort of a decision that the undertaking by the parties of the first part, as herein provided, to pay any tax or taxes, is legally inoperative, then and in any such event the debt hereby secured, without any deduction, shall at the option of the party of the second part, become immediately due and collectible, notwithstanding anything con-