

53970 BOOK 107

This Mortgage, made the twenty-third day of October, A. D. 1954.

Between

CLIFFORD RUSSELL STEPHENSON AND FRANCES JEAN STEPHENSON, his 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 ELEVEN THOUSAND THREE 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

ELEVEN THOUSAND THREE 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 November, 1954, and on the fifteenth day of each month thereafter the sum of Sixty-four and 52/100 ----- Dollars and the balance of said principal sum due and payable on the fifteenth day of October, 1979. The aforesaid monthly payments of Sixty-four and 52/100 ----- Dollars each are to be applied first to interest at the rate as aforesaid on the principal sum of ELEVEN THOUSAND THREE 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 and State of Kansas, to wit:

Lot Fourteen (14) and the West Six (6) feet of Lot Fifteen (15) in Block Four (4), in Hillcrest Addition, an Addition to the City of Lawrence, in Douglas County, Kansas.