

MORTGAGE

88316

BOOK 137

(No. 52K)

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This Indenture, Made this 24th day of June, 1964 between  
James C. Penny and Mary Margaret Penny, husband and wife

of Lawrence, in the County of Douglas and State of Kansas  
parties of the first part, and The First National Bank of Lawrence, Lawrence, Kansas  
part Y of the second part.

Witnesseth, that the said parties of the first part, in consideration of the sum of  
Three Thousand and no/100 DOLLARS  
to them duly paid, the receipt of which is hereby acknowledged, have sold, and by  
this indenture do GRANT, BARGAIN, SELL and MORTGAGE to the said party of the second part, the  
following described real estate situated and being in the County of Douglas and State of  
Kansas, to-wit:

Commencing 28 Rods East of the Southwest Corner of the  
Northwest Quarter of the Northwest Quarter of Section 29,  
Township 12, Range 20, thence running East 16 Rods, thence  
North 20 Rods, thence West 16 Rods, thence South 20 Rods  
to the place of beginning, containing two acres more or  
less, and being in Addition 8 in that part of the City of  
Lawrence known as North Lawrence, Douglas County, Kansas  
with the appurtenances and all the estate, title and interest of the said parties of the first part therein.

And the said parties of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owners  
of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances,

and that they will warrant and defend the same against all parties making lawful claim thereto.

It is agreed between the parties hereto that the parties of the first part shall at all times during the life of this indenture, pay all taxes  
and assessments that may be levied or assessed against said real estate when the same becomes due and payable, and that they will  
keep the buildings upon said real estate insured against fire and tornado in such sum and by such insurance company as shall be specified and  
directed by the party of the second part, the loss, if any, made payable to the party of the second part to the extent of  
interest. And in the event that said parties of the first part shall fail to pay such taxes when the same become due and payable or to keep  
said premises insured as herein provided, then the party of the second part may pay said taxes and insurance, or either, and the amount  
so paid shall become a part of the indebtedness secured by this indenture, and shall bear interest at the rate of 10% from the date of payment  
until fully repaid.

THIS GRANT is intended as a mortgage to secure the payment of the sum of  
Three Thousand and no/100 DOLLARS,

according to the terms of one certain written obligation for the payment of said sum of money, executed on the 24th  
day of June, 1964, and by terms made payable to the party of the second part, with all interest accruing thereon according to the terms of said obligation and also to secure any sum or sums of money advanced by the  
said party of the second part to pay for any insurance or to discharge any taxes with interest thereon as herein provided, in the event  
that said parties of the first part shall fail to pay the same as provided in this indenture.

And this conveyance shall be void if such payments be made as herein specified; and the obligation contained therein fully discharged.  
If default be made in such payments or any part thereof or any obligation created thereby, or interest thereon, or if the taxes on said real estate are not paid when the same become due and payable, or if the insurance is not kept up, as provided herein, or if the buildings on said  
real estate are not kept in as good repair as they are now, or if waste is committed on said premises, then this conveyance shall become absolute  
and the whole sum remaining unpaid, and all of the obligations provided for in said written obligation, for the security of which this indenture  
is given, shall immediately mature and become due and payable at the option of the holder hereof, without notice, and it shall be lawful for  
the said party of the second part  
to take possession of the said premises and all the improvements thereon in the manner provided by law and to have a receiver appointed to collect the rents and benefits accruing therefrom; and to  
sell the premises hereby granted, or any part thereof, in the manner prescribed by law, and out of all moneys arising from such sale to  
retain the amount then unpaid of principal and interest, together with the costs and charges incident thereto, and the overplus, if any there be,  
shall be paid by the party making such sale, on demand, to the first parties.

It is agreed by the parties hereto that the terms and provisions of this indenture and each and every obligation therein contained, and all  
benefits accruing therefrom, shall extend and inure to, and be obligatory upon the heirs, executors, administrators, personal representatives,  
assigns and successors of the respective parties herein.

In Witness Whereof, the parties of the first part have hereunto set their hands and seal the day and year  
last above written.

James C. Penny (SEAL)  
Mary Margaret Penny (SEAL)  
Mary Margaret Penny (SEAL)

STATE OF KANSAS }  
DOUGLAS COUNTY, } ss.

BE IT REMEMBERED, That on this 24th day of June, A. D. 1964  
before me, a notary public in the aforesaid County and State,  
came James C. Penny and Mary Margaret Penny, husband and wife

to me personally known to be the same person(s) who executed the foregoing instrument and duly  
acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto subscribed my name, and affixed my official seal on the day and  
year last above written.

My Commission Expires June 14, 1965

H. D. Flanders  
Notary Public

Register of Deeds

See Partial Release of Mortgage See Book 162 page 272