

14843 BOOK 151

M O R T G A G E

THIS INDENTURE, Made this 23rd day of September, 1968, between Stanley D. Penny and Theo M. Penny, his wife, of Lawrence, Kansas, parties of the first part, and J. L. Spreng, as Trustee for the benefit of the holder or holders from time to time of the note secured hereby, party of the second part.

WITNESSETH, that the said parties of the first part, in consideration of the sum of TWO HUNDRED THOUSAND (200,000.00) 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:

Lots 2 and 3 in Block 2 in Southridge Addition No. 3, an Addition to the City of Lawrence, Douglas County, Kansas.

The said parties of the first part 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, subject only to easement and restrictions of record and a mortgage to The First National Bank of Lawrence, Lawrence, Kansas, dated and recorded February 10, 1964, in Book 136, at Page 397 of the records in the office of the Register of Deeds of Douglas County, Kansas, and originally given to secure payment of the sum of \$65,000.00, 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 the taxes or assessments that may be taxed or levied upon said real estate when the same become due and payable, and that they will keep all buildings on said premises insured against fire and extended coverage in such sum and with such

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