

MORTGAGE.

This mortgage, made the 16th day of February A.D. 1921, between Oscar E. Shelton and Nettie R. Shelton, his wife, of the County of Franklin, 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 said The Prudential Insurance Company of America for money borrowed in the sum of Thirty five hundred Dollars, to secure the payment of which they have executed one promissory note, of even date herewith, payable on the 1st day of March A.D. 1926, being principal note, which note bears interest from March 1, 1921 at the rate of six per cent. per annum, payable semiannually.

Said note is executed by the said parties of the first part, and both principal and interest bear interest after maturity at the rate of ten (10) per cent per annum, payable annually, until paid, and is made payable to the order of said The Prudential Insurance Company of America, at its office in the City of Newark, New Jersey.

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 County of Douglas, and State of Kansas, to wit:

The West Half (½) of the Southeast quarter (SE¼) of Section Thirteen (13), Township Fifteen (15), South of Range Twenty (20), East of the Sixth Principal Meridian, containing Eighty (80) Acres, more or less.

And the said parties of the first part expressly agree to pay the said note and the interest thereon promptly as each payment becomes due, and to pay all taxes and assessments against said premises when they become due; and agree that when any taxes or assessments shall be made upon said loan, or upon said party of the second part, or assigns, on account of said loan, either by the State of Kansas or by the county or town wherein said land is situated, the parties of the first part will pay such taxes or assessments when the same become due and payable; and that they will keep the buildings upon the above described real estate insured, in some solvent incorporated insurance company approved by the said party of the second part, for a sum satisfactory to the party of the second part, or assigns, for the benefit of the party of the second part herein, or assigns, so long as the debt above secured shall remain unpaid, and make the policy of insurance payable to the party of the second part herein, or assigns, as collateral security for the debt hereby secured.

And it is further provided and agreed by and between said parties hereto that if default shall be made in any payment of said note or interest thereon, or any part thereof when due; or if the taxes on said premises are not fully paid before the same shall become delinquent; or upon failure on the part of the parties of the first part to pay the taxes or assessments upon the loan secured by this mortgage or the holder thereof, and insurance premiums as heretofore mentioned, then in such case, the whole of said principal and interest thereon shall, at the option of said second part, or assigns, become due and payable and this mortgage may be foreclosed at any time after such default; but the omission of the party of the second part, or assigns, to exercise this option at any time or times shall not preclude said party of the second part from the exercise thereof at any subsequent default or defaults of said first parties in payments as aforesaid; and it shall not be necessary for said party of the second part, or assigns, to give written notice of its or their intention to exercise said option at any time or times, such notice being hereby expressly waived by said parties of the first part.

It is further provided that said party of the second part, or assigns, may at its or their option pay said taxes, assessments and insurance premiums on the failure of the parties of the first part to pay the same as above mentioned, and the money so paid, with interest thereon at the rate of ten (10) per cent. per annum from date of payment shall be a part of the debt secured and collectible under this mortgage; and the said party of the second part, or assigns, shall, at its or their option, be entitled to be subrogated to any lien, claim or demand paid or discharged with the money loaned and advanced by the party of the second part and secured by this mortgage. And the party of the second part, or assigns, may pay and discharge any liens that may exist against above described real estate that may be prior and senior to the lien of this mortgage; and the money so paid shall become a part of the lien of this mortgage and bear interest at the rate of ten (10) per cent. per annum.

In case of foreclosure, said party of the second part, or assigns, shall be entitled to have a receiver appointed by the court, who shall enter and take possession of the premises, collect the rents and profits thereon and apply the same as the court may direct.

The foregoing conditions, covenants and agreements being performed, this mortgage shall be void and shall be released by the party of the second part at the costs and expense of the parties of the first part; otherwise to remain in full force and virtue.

The following is endorsed on the original instrument:
The same secured by this mortgage has been paid in full and this mortgage is hereby cancelled and
A.D. 1921
February 10 1927

Recorded
McF. 10 1927
C. C. Williams
Register of Deeds

For Extension Agreement See Book 67 Page 216.

The Prudential Insurance Company of America
By: Frederic N. Boylston Vice President

The following is endorsed on the original instrument
The amount secured by this mortgage has been paid in full and the same is hereby cancelled, this 2nd day of May, 1921.
The Farm Mortgage Trust Co.
By: Wm. D. With

Recorded
June 11 1921