

MORTGAGE RECORD No. 79

607

Receiving No. 2985

Reg. No. 791

Fee Paid \$10.00

MORTGAGE

THIS MORTGAGE, made the 15th day of August, A. D. 1936, Between Miranda Smith, a widow, Ralph E. Smith and Jane R. Smith, his wife, Harold D. Smith and Lillian M. Smith, his wife, Lloyd P. Smith, a single man, Mary E. Shannon and Walter J. Shannon, her husband, and Opal M. Finney and Howard Finney, Jr., her husband, of the County of, and State of Kansas, parties of the first part, and THE PRUDENTIAL INSURANCE COMPANY OF AMERICA 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 - - - Four Thousand and no/100 - DOLLARS, to secure the payment of which they have executed one promissory note, of even date herewith, for Four Thousand and no/100 - - Dollars, payable in semi-annual payments, the first payment of One Hundred and no/100 - - Dollars being payable on the first day of March, 1937, and a like amount being payable semi-annually thereafter, and the final payment, which shall be for the full amount of the balance due on said note, being payable on the first day of September, 1946, which said sum of Four Thousand and no/100 - - Dollars bears interest at the rate of five per cent. per annum, payable semi-annually, on the first day of March and September of each year.

Said note provides that if any part of the principal or 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, payable annually until paid, and said note is made payable to the order of said The Prudential Insurance Company of America, at the Home Office of The Prudential Insurance Company of America, in Newark, New Jersey, 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 County of Douglas and State of Kansas, to wit:

All of Lots Four (4), Five (5) and Six (6) in Block One (1), in University Place, an addition to the City of Lawrence, in Douglas County, Kansas.

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 such forms of insurance as may be required by the party of the second part, in some solvent incorporated insurance company or companies 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 or policies of insurance payable to the party of the second part herein, or assigns, and deliver the said policy or policies to the party of the second part, or assigns, as collateral security for the debt hereby secured. The said parties of the first part further agree to keep the buildings and other improvements on the said premises in as good condition and repair as they are at this date, and shall not permit nor suffer any waste in and to the property, or any part thereof, and any violation of this covenant shall, at the option of the party of the second part, render the whole of said principal sum and interest due and payable immediately.

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, or insurance premiums as heretofore mentioned, or to deliver policy or policies of insurance as above required, then in such case, the whole of said principal and interest thereon shall, at the option of said second party, 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 payment 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.

As additional and collateral security for the payment of said note the parties of the first part hereby assign to said party of the second part, or assigns, all the rights and benefits accruing to the parties of the first part under all oil, gas or mineral leases on said premises, this assignment to terminate and become void upon release of this mortgage. Provided, however, that the said party of the second part, or assigns, shall be chargeable with no responsibility with reference to such rights and benefits nor be accountable therefor except as to sums actually collected by it or them, and that the lessees in any such leases shall account for such rights or benefits to the parties of the first part, or assigns, until notified by legal holder hereof to account for and to pay over the same to such legal holder.

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, and any judgment for the foreclosure of this mortgage shall provide that all of the land herein described shall be sold together and not in separate parcels.

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.

This Release was written on the original Mortgage entered this 24th day of August, 1936, at Lawrence, Kansas, and is acknowledged before me by the parties of the first part, and the same is

On covered record by this mortgage has been paid in full, and the same is hereby cancelled this 9th day of September, 1936, by the Prudential Insurance Company of America
Attest: W. H. Hopper, Assistant Secretary (Cap Seal)
City of Lawrence, Kansas
W. H. Hopper, Vice President