

MORTGAGE

THIS MORTGAGE, made the Fourth day of December, A.D. 1936, Between EVERETT D. PENCE and VIDA L. PENCE, his wife of the County of Douglas, 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 purchase money in the sum of SIX THOUSAND THREE HUNDRED - - - DOLLARS to secure the payment of which they have executed one promissory note, of even date herewith, for SIX THOUSAND THREE HUNDRED - - - Dollars, payable in annual payments, the first payment of ONE HUNDRED FIFTY SEVEN & 50/100 Dollars being payable on the first day of March, 1938, and a like amount being payable 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 March, 1947, which said sum of SIX THOUSAND THREE HUNDRED - - - 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 both principal and interest bear interest after maturity or upon any default in the payment of principal and/or 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 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 Counties of Douglas and Johnson and State of Kansas, to wit:

Southwest Quarter (SW<sup>1</sup>/<sub>4</sub>) of Section 2, Township 13 South, Range 21 East of the Sixth Principal Meridian except 4 acres in the Northwest Corner in Johnson County, Kansas, except a tract of land lying in the Southwest Quarter (SW<sup>1</sup>/<sub>4</sub>) of Section 2, Township 13 South, Range 21 East of the Sixth Principal Meridian beginning at the Southwest corner of said Section, thence North 40 feet, thence in an easterly direction 279.2 feet to a point 39.68 feet north of south line of said Section, thence in an Easterly direction to a point on East line 42.1 feet North of the Southeast Corner of said Quarter Section, thence South 42.1 feet to south line of said Section, thence West along said Section line to place of beginning, above containing .06 acres, more or less, exclusive of existing highway, or 2.46 acres covering existing highway, more or less in Johnson County, Kansas. Also the N 30 acres of the Northeast Quarter (NE<sup>1</sup>/<sub>4</sub>) of the Northeast Quarter (NE<sup>1</sup>/<sub>4</sub>) of Section 10, and all that part of the Northwest Quarter (NW<sup>1</sup>/<sub>4</sub>) of the Northeast Quarter (NE<sup>1</sup>/<sub>4</sub>) of Section 10 lying East of Captain's Creek, Township 13 South, Range 21 East of the Sixth Principal Meridian, Douglas County, Kansas.

Being the same premises conveyed to the parties of the first part by the party of the second part by deed of even date herewith. This is a first purchase money mortgage and intended to be filed simultaneously with said deed.

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, 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

*24 amount secured by this mortgage for loan made in full and the same is hereby acknowledged as being the full amount of the debt secured by this mortgage and intended to be filed simultaneously with said deed.*  
(Copy - d. d.)  
*Witness my hand and seal of office at Johnson County, Kansas, this 11th day of March, 1937.*

This release was written  
Mortgage  
entered this 7 day  
of March  
1937  
Notary Public  
John B. Smith