

MORTGAGE

THIS MORTGAGE, made the 26th day of November, A.D. 1937, Between Artemas E. Stoner and Mary D. Stoner, his wife of the City of Lawrence, in the County of Douglas, 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 PRUDENTIAL INSURANCE COMPANY OF AMERICA, for money borrowed in the sum of Forty-One Hundred and no/100ths (\$4100.00) DOLLARS, to secure the payment of which they have executed one promissory note, of even date herewith, for the principal sum of Forty-One Hundred and no/100ths (\$4100.00) DOLLARS, with interest from date at the rate of five per centum per annum, payable monthly, being an instalment note by the terms of which the said parties of the first part agree to pay to THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, or order, monthly on the first day of each month hereafter, until the date of maturity of said note, the sum of Twenty and 50/100ths (\$20.50) DOLLARS, to be applied on the principal of said note, with interest payable at the same time as each instalment of principal at the rate of five per centum per annum on the balance of principal of said note remaining unpaid on the said first day of each month, and to pay the balance of principal of said note on the first day of August, 1954.

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, and said note is made payable to the order of said THE PRUDENTIAL INSURANCE COMPANY OF AMERICA at its Home Office, in the City of 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 City of Lawrence in the County of Douglas and State of Kansas, to wit:

Lot Two (2), Block Four (4), West Hills, a residence district adjacent to the City of Lawrence according to the recorded plat thereof except that part thereof described as beginning at the Northwest corner of Lot Two (2) Block Four (4), thence South Four (4) feet, thence East Seventy and Sixty-Two One-hundredths (70.62) feet, thence North Four (4) feet, thence West Seventy and Sixty-Two One-hundredths (70.62) feet to point of beginning, and that part of Lot One (1), Block Four (4), West Hills described as beginning at the northeast corner of Lot Two (2), Block Four (4), thence North Four (4) feet, thence West Seventy-five (75) feet, thence South Four (4) feet, thence East Seventy-five feet, to point of beginning.

AND the said parties of the first part expressly agree to pay all instalments of principal and interest of said note promptly as they become 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 and 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 the payment of any instalment of principal of said note or any instalment of interest thereon, or any part thereof when due; or if the taxes or assessments 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 the 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 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 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 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, and any judgment for the foreclosure of this mortgage shall provide that all the land herein described shall be sold together and not in separate parcels.

Privilege is given to said party of the first part, heirs or legal representatives to make additional payments on the principal sum of said note on any interest due date, in accordance however with the terms of such privilege as set forth in said note.

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 party of the first part; otherwise to remain in full force and virtue.

IN WITNESS WHEREOF, the said parties of the first part have hereunto set their hands and seals on the day and year first above written.

Artemas E. Stoner
Mary D. Stoner.

This amount secured by this mortgage for the full and complete payment of the principal and interest of the above described note, made by the said party of the first part, to the said party of the second part, on the 26th day of November, 1937, and the same is hereby acknowledged.
Attest:
Notary Public for Kansas
J. J. Conner
J. J. Conner
J. J. Conner
J. J. Conner

This release was written on the original mortgage.
Entered
Oct. 19 day
1946
Hanselick
Reg. of Deeds
Deputy