

39887 BOOK 97

This Mortgage, made the 20th day of January, A. D. 1950

Between

DONALD O. PHELPS AND MARGARET LUCILLE PHELPS (formerly Margaret Lucille Redpath),
husband and 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, 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
TWO THOUSAND AND NO/100 ----- DOLLARS,

to secure the payment of which they have executed their promissory note, of even date herewith,
for the principal sum of

TWO THOUSAND AND NO/100 ----- DOLLARS,

with interest from date, until maturity, at the rate in said note set forth; 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,

the principal and interest in monthly instalments as follows, namely:

Beginning on the 1st day of March, 1950, and on the 1st
day of each month thereafter the sum of FOURTEEN AND 80/100 ----- Dollars and

the balance of said principal sum due and payable on the 1st day of February
1955. The aforesaid monthly payments of FOURTEEN AND 80/100 -----

Dollars each are to be applied first to interest at the rate as aforesaid on the principal sum of
TWO THOUSAND AND NO/100 ----- Dollars,

or so much as shall from time to time remain unpaid, and the balance of each monthly instalment shall be applied
on account of principal.

Said note provides that if any of the principal and interest is not paid when due, all of the unpaid principal
~~and interest thereon~~ shall thereafter bear interest at the rate of ^{four} ~~six~~ per cent. per annum, and said note is
made payable to the order of said THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
at its office in the city of Newark, New Jersey, or at such other place as the holder thereof may designate in
writing, 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:

THE NORTH HALF (½) OF LOT TWELVE (12) AND ALL OF LOT THIRTEEN (13) IN
BLOCK TEN (10), UNIVERSITY PLACE, IN THE CITY OF LAWRENCE, DOUGLAS COUNTY,
KANSAS