

REAL ESTATE MORTGAGE

49933 BOOK 104

THIS INDENTURE, Made this 1st. day of August, 1953 between the Kappa Alpha Theta Building Association, a Kansas Corporation, duly organized and existing under and by virtue of the laws of the State of Kansas, whose registered office and principal place of business is located at Lawrence, Douglas County, Kansas, of the first part, and The Lawrence National Bank of Lawrence, Kansas, of the second part,

WITNESSETH, That first party, in consideration of the sum of Twenty Thousand (\$20,000.00) Dollars, to it duly paid, the receipt of which is hereby acknowledged, has sold and by these presents does grant, bargain, sell and mortgage to second party, or its assigns, forever, all that tract or parcel of land situated in Douglas County, Kansas, described as follows, to-wit:

All of Lots 1, 2, 11 and 12; also the East $\frac{1}{2}$ of vacated Ohio Street lying West of Lots 1 and 2 being a strip 40 feet wide East and West and 190 feet North and South; also the South $\frac{1}{2}$ of vacated street 40 feet wide along the North sides of Lots 1 and 12, all in Block 5, in Babcock's Addition to the City of Lawrence, in Douglas County, Kansas.

With all the appurtenances and all the estate, title and interest of said first party therein, and first party does hereby covenant and agree that at the delivery hereof it is the lawful owner of the premises above granted, and seised of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, except a present second mortgage to The Kappa Alpha Theta Fraternity.

This grant is intended as a mortgage to secure the payment of the sum of Twenty Thousand (\$20,000.00) Dollars according to the terms of one certain mortgage note this day executed and delivered by the said corporation to second party, and this conveyance shall be void if such payments be made as herein specified. But if default be made in such payments, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept thereon, then this conveyance shall become absolute, and the whole amount shall become due and payable, and it shall be lawful for the said party of the second part, or its assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed