

SECOND MORTGAGE

58934 Book 112

THIS INDENTURE, made this 1st day of March, 1956, between THE ALPHA KAPPA LAMBDA BUILDING ASSOCIATION, a Kansas corporation, hereinafter called First Party, and THE NATIONAL ENDOWMENT FUND OF ALPHA KAPPA LAMBDA FRATERNITY, INC., hereinafter called Second Party:

WITNESSETH, That the said First Party, for and in consideration of the sum of Seven-Thousand Five-Hundred and no/100 Dollars (\$7,500.00), paid by Second Party, the receipt of which is hereby acknowledged, has sold, and by these presents does grant, convey, mortgage, and confirm unto the said Second Party, and to its successors or assigns, all of the following described real estate, situated in the County of Douglas and State of Kansas, to wit:

Beginning 125 feet West of the Northwest corner of Ohio Street and Hancock (now 12th St.), thence West 125 feet, more or less, to the East line of Louisiana Street; thence North along the East line of Louisiana Street, 75 feet; thence East 125 feet, more or less, to a point 75 feet due North of the point of beginning; thence South 75 feet to the point of beginning; and the vacated North 5 feet of West 12th St. adjoining the above described land on the South, in the City of Lawrence, and being in the Southwest 1/4 of Section 31, Township 12, Range 20,

ALL IN DOUGLAS COUNTY, KANSAS,

with appurtenances, and all the estate, title, and interest of the First Party therein. And the said First Party hereby covenants and agrees that at the delivery hereof, it is the lawful owner of the premises above-described. PROVIDED, however, that this mortgage is a Second Mortgage on the above-described property; and it is subject to the first and prior mortgage in favor of Paul M. Jones or assigns, dated March 1st, 1956, in the amount of \$27,500.00.

PROVIDED, ALWAYS, and these presents are upon this express condition: That if the said First Party, its successors or assigns, shall well and truly pay or cause to be paid to Second Party, its successors or assigns, the sum of Seven-Thousand Five-Hundred Dollars (\$7,500.00) with interest thereon at the time and in the manner specified in one certain corporate promissory note bearing date March 1st, 1956, executed in the name of the said First Party, payable to the order of The National Endowment Fund of Alpha Kappa Lambda Fraternity, Inc. at the First National Bank, Lawrence, Kansas, in amount and due as follows: \$7,500.00 payable in installments

For Release see Book 127 Page 209