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Bonds and Coupons, have been done and performed;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That for and in consideration of the premises and of the mutual covenants herein contained and of the acceptance and purchase of the Bonds by the holders thereof, and in order to secure payment of the principal and interest on all the Bonds, and to secure the performance and observance of all of the terms and provisions therein and herein contained, the Company has executed and delivered this Indenture and has granted, bargained, sold, conveyed and mortgage unto the Trustee and to its assigns, forever:

Real Property

The following described tract of land in Douglas County, Kansas,

to-wit:

BEGINNING AT THE NORTHEAST CORNER OF SECTION 11, TOWNSHIP 13 SOUTH, RANGE 19 EAST, IN DOUGLAS COUNTY, KANSAS; THENCE WEST ON SECTION LINE 520 FEET; THENCE SOUTH PARALLEL WITH EAST LINE OF SAID SECTION 480 FEET; THENCE EAST 520 FEET TO EAST LINE OF SAID SECTION; THENCE NORTH ON EAST LINE OF SAID SECTION 480 FEET TO THE POINT OF BEGINNING, LESS RIGHT OF WAY CONDEMNED FOR STATE HIGHWAY PURPOSES. (FILED IN CLERK OF THE DISTRICT COURT OFFICE - COURT HOUSE, LAWRENCE, KANSAS UNDER COURT CASE NO. 19723). THE ABOVE DESCRIBED TRACT CONTAINS 5.41 ACRES MORE OR LESS.

Together with all improvements hereafter constructed thereon.

After Acquired Personal Property

All of the following items of room furniture hereafter acquired for the 52-unit motel sleeping rooms to be built by the Company upon said real estate: beds, including mattresses and box springs, chairs, desks, vanities, lamps, night tables and dressers.

All subject, however, to the lien of that certain mortgage executed by the Company to Standard Life Association of Lawrence, Kansas, in the amount of \$125,000.00.

TO HAVE AND TO HOLD all and singular the property, real and personal, hereby mortgaged or intended so to be (herein called the Trust Estate) unto the Trustee, its successors and assigns, forever;