

according to the express terms of said mortgage, then the party of the second part or its assigns or the legal holder of this mortgage and the note secured hereby, may at its option, for the protection of this mortgage, make said payments of principal or interest, and the amount so paid shall be added to the amount secured by this mortgage and shall be secured hereby and shall draw interest at the rate of ten (10%) per cent from the time of said payment, and it may declare this mortgage and note due and payable at any time thereafter and shall be entitled to immediate possession of said premises and foreclosure of this mortgage.

And if default be made in the payment of any one of the installments described in this mortgage and note when due, or any part thereof, then all unpaid installments shall become immediately due and payable, at the option of the party of the second part or the legal holder of said note and shall draw interest at the rate of ten (10%) per cent per annum from the date of said note until fully paid. Appraisement waived at option of mortgagee.

Now if said The Sigma Alpha Epsilon Fraternal Association, a Kansas Corporation, shall pay or cause to be paid to said party of the second part, its successors or assigns, said sum of money in the above described note mentioned, together with the interest thereon, according to the terms and tenor of the same, then these presents shall be wholly discharged and void; and otherwise shall remain in full force and effect. But if said sum or sums of money, or any part thereof, or any interest thereon, is not paid when the same is due; and if the taxes and assessments of every nature which are or may be assessed and levied against said premises or any part thereof are not paid when the same are by law made due and payable, or if the insurance is not kept up, then the whole of said sum and sums and interest thereon, shall and by these presents become due and payable, and said party of the second part shall be entitled to the possession of said premises and foreclosure of this mortgage.

And the said party of the first part, for itself and its successors or assigns does hereby covenant to and with the said party of the second part, its successors or assigns, that it is lawfully seized in fee of said premises, and has good right to sell and convey the same, that said premises are free and clear of all encumbrances, except the above mortgage in the sum of Sixty-Five Thousand (\$65,000.00) Dollars, which is of record on this date. In the event the promisor shall sell the mortgaged premises or any part thereof or permit the premises to be used (except during vacation periods) for any purpose other than as a chapter house of Sigma Alpha Epsilon Fraternity, the entire amount due and payable on this note and secured by the second mortgage on the promisor's real estate shall, at the option of the promisee, immediately mature and become due and payable, and that it will, and its successors or assigns shall, forever warrant and defend the title of the said premises against the lawful claims and demands of all persons whomsoever.

IN WITNESS WHEREOF, The said party of the first part has hereunto set its hand the day and year first above written.

THE SIGMA ALPHA EPSILON FRATERNAL
ASSOCIATION

Attest:

Ray J. Davis
Secretary

By

Harland B. Hutchings
President