

unpaid balance of the principal sum is to be paid at the maturity of each installment. If default is made in the payment of any installment when due, then all the remaining installments shall become due and payable at once, and bear interest at eight (8%) per cent per annum. Privilege is given to pay two or more installments at any payment time. This note is secured by a first lien mortgage on 2.28 acres of land, more or less, in Douglas County, Kansas, commonly known as the Phi Kappa Fraternity House, 1120 West 11th Street, Lawrence, Kansas."

Now, if the said Phi Kappa Real Estate Holding Company, a corporation shall well and truly pay, or cause to be paid, the sum of money in said note mentioned, with the interest thereon, according

to the tenor and effect of said note, then these presents shall be null and void. But if said sum of money, or either of them, or any part thereof, or any interest thereon, be not paid when the same become due, then, and in that case, the whole of said sum and interest shall, at the option of said part Y of the second part, by virtue of this Mortgage, immediately become due and payable; or, if the taxes and assessments of every nature which are or may be assessed against said land and appurtenances, or either of them, or any part thereof, are not paid at the time when the same are by law made due and payable, then in like manner the said note, and the whole of said sum, shall immediately become due and payable; and said taxes and assessments of every nature so paid shall be an additional lien against said mortgaged premises secured by this mortgage; and in the event it becomes necessary to foreclose this mortgage the costs and expenses of an abstract incident to said foreclosure shall be an additional charge against said mortgaged premises secured by this mortgage; and upon forfeiture of this Mortgage, or in case of default in any of the payments herein provided for, the part Y of the second part its successors, and assigns, shall be entitled to a judgment for the sum due upon said note and the additional sums paid by virtue of this Mortgage, with interest on said additional sums so paid at the rate of ten per cent, per annum from the date of payment of said sums, and costs, and a decree for the sale of said premises in satisfaction of said judgment, foreclosing all rights and equities in and to said premises of the said part Y of the first part, its heirs and assigns, and all persons claiming under it. And the said part Y of the first part shall and will at its own expense from the date of the execution of this Mortgage until said note and interest, and all liens and charges by virtue hereof are fully paid off and discharged, keep the building erected and to be erected on said lands, insured in some responsible insurance company duly authorized to do business in the State of Kansas, to the amount of Thirty-eight Thousand (\$38,000.00) Dollars, for the benefit of said part Y of the second part; and in default thereof said part Y of the second part may effect said insurance in its own name, and the premium or premiums, costs, charges and expenses for effecting the same shall be an additional lien on said mortgaged property, and may be enforced and collected in the same manner as the principal debt hereby secured. AND the said part Y of the first part do hereby covenant and agree that at the delivery hereof it is the lawful owner of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, and that it will Warrant and Defend the same in the quiet and peaceable possession of said part Y of the second part, its successors and assigns forever, against the lawful claims of all persons whomsoever.

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

Executed and delivered in presence of

Frank L. Chinery
Secretary and Assistant Treasurer

PHI KAPPA REAL ESTATE HOLDING
COMPANY, a corporation (SEAL)

By Albert V. Walters (SEAL)
Albert V. Walters - President
1026 Delta Avenue (SEAL)
Cincinnati, Ohio

Ohio
State of Kansas, County of Hamilton, ss.

Do hereby certify, that on this 1st day of October, A. D. 19 57, before me, the undersigned, a notary public in and for said County and State, came Albert V. Walters, President of Phi Kappa Real Estate Holding Company, a corporation and Frank L. Chinery, Secretary and Assistant Treasurer of said corporation,

who are personally known to me to be the identical persons described in, and who executed the foregoing Mortgage, and duly acknowledged the execution of the same to be the voluntary act and deed of said corporation.

In TESTIMONY WHEREOF, I have hereunto subscribed my hand and affixed my official seal on the day and year last above written.

My commission expires April 29 1958
BARBARA RAMBO

Notary Public, Hamilton County, Ohio
My Commission Expires Oct. 29, 1958

Satisfaction of Mortgage

Barbara Ramsey
Notary Public

Recorded October 24, 1957 at 4:30 P.M.

RELEASE

I, the undersigned, owner of the within mortgage, do hereby acknowledge the full payment of the debt secured thereby, and authorize the Register of Deeds to enter the discharge of this mortgage of record. Dated this twenty-sixth day of December, 1962.

Attest: Kenneth Rehmer, Assistant Cashier

The Lawrence National Bank
By John P. Peters, Vice Pres. & Cashier
Mortgage Owner

(Corp. Seal)

This request was written on the original mortgage entered this 28 day of December 1962

Harold A. Beck
Register of Deeds