

TO HAVE AND TO HOLD the same, with all and singular the hereditaments and appurtenances thereto belonging, unto the said part y of the second part, and to its heirs and assigns forever; PROVIDED ALWAYS, and this instrument is made, executed, and delivered upon the following conditions, to-wit:

Whereas, the said Phi Kappa Real Estate Holding Company, a corporation has this day executed and delivered its certain mortgage note in writing to the part y of the second part, payable at The Lawrence National Bank, Lawrence, Kansas as follows, to-wit: excluding signatures:

MORTGAGE NOTE

"\$25,000.00"

October 1, 1957

COPY

FOR VALUE RECEIVED, PHI KAPPA REAL ESTATE HOLDING COMPANY, an Ohio corporation, promises to pay to the LAWRENCE NATIONAL BANK of Lawrence, Kansas, or order, the sum of Twenty-five Thousand Dollars (\$25,000.00) at the banking offices of said bank in Lawrence, Kansas, or at such other place as the holder of this note shall direct, in monthly installments, payable as follows, to-wit: Five Hundred (\$500) Dollars including interest on the 1st day of November, 1957 and Five Hundred (\$500) Dollars including interest, on the 1st day of each succeeding month thereafter, until the whole sum named is fully paid, with interest from this date at the rate of five and one-half (5 1/2%) per cent per annum. The interest on each installment, and the interest on the 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

October 31, 1957

To Whom it may concern:

This is to certify that I, inadvertently, failed to attach the seal of the Phi Kappa Real Estate Holding Co., an Ohio Corporation, when this mortgage was executed.

Frank L. Chinery
Frank L. Chinery,
Secretary and Asst. Treasurer