

74090

BOOK 125

## REAL ESTATE MORTGAGE

This Mortgage, made this 17th day of July, 1960 by and between GAMMA THETA CHAPTER OF DELTA TAU DELTA, a corporation, of Douglas County, Kansas, of the First Part, and DELTA TAU DELTA FRATERNITY, a corporation organized and existing under the laws of the State of New York, of the Second Part;

WITNESSETH: That said party of the first part in consideration of the sum of Eighty Thousand Dollars (\$80,000.00), the receipt of which is hereby acknowledged, does by these presents grant, bargain, sell and convey unto said party of the second part, its successors and assigns, all of the following described real estate situated in Douglas County, Kansas, to-wit:

Lots 68 and 70, on Fremont Street, and the North 69 feet of  
Lots 67 and 69 on Grove Street, all in Baldwin City;

To have and to hold the same together with all and singular the tenements, hereditaments and appurtenances thereunto belonging unto the second party and to its successors and assigns forever;

Provided, always; and this instrument is made, executed and delivered upon the express condition that, whereas said Gamma Theta Chapter of Delta Tau Delta has this day executed and delivered one certain promissory note in writing to said party of the second part, of which the following is an exact copy:

\$80,000.00

Baldwin, Kansas  
July 17, 1960

After date, for value received, the undersigned promises to pay to the order of Delta Tau Delta Fraternity, at its central office, 3242 North Meridian Street, Indianapolis, Indiana, the sum of Eighty Thousand Dollars (\$80,000.00), for money loaned, together with interest at the rate of five per cent (5%) per annum from date until maturity, and at the rate of eight per cent (8%) per annum on any and all matured installments, whether accelerated or not. Said principal and interest shall be payable in consecutive monthly installments of Five Hundred Ten Dollars (\$510.00), or more each, beginning on the 10th day of October, 1960, and on the 10th day of each month thereafter, except during the months of June, July and August of each calendar year, in which months no installments shall be due; provided that any monthly installment shall first be applied to payment of interest due as computed monthly on the then unpaid principal, and any balance of such monthly installment remaining after payment of interest shall be applied against the principal of this note.

Upon default in payment of any monthly installment due upon this note, the entire principal and interest shall become immediately due and payable at the option of the legal holder without demand or notice. This note is secured by a real estate mortgage from Gamma Theta Chapter of Delta Tau Delta to Delta Tau Delta Fraternity, which real estate mortgage bears