

MORTGAGE BOOK 125 74313 (42)

LANE PRINTING CO., KANSAS CITY, KANS.

THIS MORTGAGE, made this 15th day of August, 1960, by and between Alpha Phi Alpha Fraternity, Upsilon and Beta Lambda Chapters, a corporation,of the County of Douglas and State of Kansas herein called the first part Y, and Alpha Phi Alpha Building Foundation, Inc., (National Headquarters at Chicago, Illinois)herein called second part Y, WITNESSETH:

WHEREAS, the first part Y, for and in consideration of the sum of Twelve Thousand Five Hundred (\$12,500.00) and no/100 DOLLARS to it in hand paid by the said second part Y, the receipt whereof is hereby acknowledged, has it granted, bargained, sold, and conveyed, and by these presents do it grant, bargain, sell and convey unto the said second part Y and to its xxx successors and assigns forever, all of the following described tract, piece and parcel of land lying and situated in the County of Douglas and State of Kansas, to-wit:

Lot Twenty-one (21), Block Thirteen (13), in Lane's Second Addition to the City of Lawrence, Douglas County, Kansas (also described as 1014 Mississippi Street, Lawrence, Kansas)

TOGETHER with all and singular the tenements, easements, hereditaments and appurtenances thereto belonging, and all estate, right, title, interest and claim either at law or in equity of the first part Y in and to said described real estate and the buildings, structures, improvements and facilities erected and to be erected thereon, and all fixtures, machinery, equipment, implements and apparatus now or hereafter attached to or used in connection with the said described premises.

TO HAVE AND TO HOLD the same unto the said second part Y, and to its xxx successors and assigns forever, provided always, and this instrument is made, executed, and delivered upon the following conditions, to-wit:

WHEREAS, the said first part Y, has it this day executed and delivered its certain promissory note by writing to the said second part Y payable at National Headquarters, 4432 South Parkway, Chicago, Ill., a true copy of which is hereto attached and made a part hereof as follows, to-wit:

August 15, 19 60

For Value Received, We promise to pay Alpha Phi Alpha Building Foundation, Inc., Twelve Thousand Five Hundred DOLLARS, \$12,500.00 or order, the sum of Twelve Thousand Five Hundred DOLLARS, \$12,500.00 at 4432 South Parkway, Chicago, Ill. in monthly installments, payable as follows, to-wit:

Ninety-two & 47/100 Dollars on the 15th day of October, 19 60, and Ninety-two & 47/100 Dollars on the 15th day of each succeeding month thereafter, until

the whole sum named is fully paid with interest from this date at the rate of four per cent per annum. Each installment shall be first applied in payment of the interest and then on the unpaid balance of the principal sum. If default is made in payment of any installment when due, then all the remaining installments shall become due and payable at once, and bear interest at per cent per annum. Privilege is given to pay two or more installments at any payment time.

Alpha Phi Alpha Fraternity, Upsilon and Beta Lambda Chapters

By Paul D. Mobley
No. SecretaryBy William B. Smith
President

224 LANE PRINTING CO., KANSAS CITY, KANSAS

This note is secured by mortgage on:
Lot 21, Block 13, in Lane's
Second Addition to the City of
Lawrence, Douglas County,
Kansas (1014 Mississippi St.,
Lawrence, Kansas)

NOW, if the said first part Y, 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 second part Y, 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 by this mortgage; or in the event of the actual or threatened waste, demolition or removal of any of the buildings, structures or improvements placed or erected on said premises without the consent of the second part Y, or in the event the first part Y shall commit or permit any act to be committed on or against the said property causing the same to be less valuable or causing the security herein provided to be diminished, or in case any complaint or petition in bankruptcy or other bankruptcy proceeding, is filed by or against said first part Y, or in the event the first part Y makes an assignment for the benefit of creditors or is adjudged insolvent by any state or federal court of competent jurisdiction, or if condemnation proceeding under any power of eminent domain be instituted against the said described premises, then and in any such events the entire debt remaining secured by this indenture shall at the option of the second part Y become at once due and payable; 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.