

75522 BOOK 126

MORTGAGE

THIS INDENTURE, Made this 15th day of December, in the year of our Lord, One Thousand Nine Hundred and Sixty (1960), between The Building Corporation of Kansas Gamma Mu Chapter of Alpha Tau Omega Fraternity, a Kansas Corporation, of the first part, and E. V. Perdue, of the second part.

WITNESSETH, That the said party of the first part, in consideration of the sum of Ten Thousand (\$10,000.00) Dollars, to it duly paid, the receipt of which is hereby acknowledged, has sold, and by these presents does GRANT, BARGAIN, SELL AND MORTGAGE to the said party of the second part, his heirs and assigns forever, all that tract or parcel of land situated in the County of Douglas, and State of Kansas, described as follows, to-wit:

Beginning at a point 15 feet South of the Northeast corner of Lot No. Seven (7), in Block No. Five (5) of Babcock's Addition to the City of Lawrence, thence West 180 feet, thence South 110 feet, thence East 180 feet, thence North 110 feet to the place of beginning, being parts of Lots 6 and 7 in Block 5 in Babcock's Addition to the City of Lawrence

with the appurtenances, and all the estate, title and interest of the said party of the first part therein. And the said party of the first part does hereby covenant and agree that at the delivery thereof 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.

THIS GRANT is intended as a MORTGAGE, to secure payment of the sum of Ten Thousand (\$10,000.00) Dollars, according to the terms of one certain promissory note this day executed and delivered by the said party of the first part to the said party of the second part; and this conveyance shall be void if such payment be made as herein specified. But if default be made in such payment, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept up thereon, then this conveyance shall become