

THIRD MORTGAGE

86127 Book 136

This Indenture, made this 30th day of September, 1963, between Kansas Association of Pi Beta Phi, a Kansas corporation, of the County of Douglas and State of Kansas, party of the first part, and Pi Beta Phi Educational Foundation, Incorporated, party of the second part,

Witnesseth, that the said party of the first part, for and in consideration of the sum of Sixty thousand and no/100 Dollars in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents does grant, convey, and confirm unto said party of the second part, and to its successors and assigns forever, all the following described real estate, lying and situated in the County of Douglas and State of Kansas, to wit:

TRACT No. I: Beginning at a point on the South line of the Southwest 1/4 of Section 36, Township 12 South, Range 19 East, 1232.75 feet East of the Southwest corner of said Section 36; thence North 200 feet to an iron pipe; thence South 83 degrees 03 minutes West 101.35 feet to a steel clothesline pole; thence South 2 degrees 32 minutes East 69.3 feet to a steel pin; thence South 67 degrees 28 minutes West 58.0 feet to a steel pin located on the West line of the property deeded to Odd Williams and Skipper Williams, by deed recorded in Book 191, at Page 448; thence South 96.28 feet + or - to the South line of said Southwest 1/4, thence East on Section line 150.25 feet to the point of beginning; and

TRACT NO. II. Beginning at a point on the South line of the Southwest 1/4 of Section 36, Township 12 South, Range 19 East, 1232.75 feet East of the Southwest corner of said Quarter Section; thence North 200 feet to an iron pipe; thence East 132 feet to an iron pin; thence South 200 feet to the South line of said Southwest 1/4 of said Section 36; thence West along said South line of said Southwest 1/4 of said Section 36, 132 feet to point of beginning, all in the City of LAWRENCE;

Tracts I and II now known as Lot No. 1 in Pi Beta Phi Addition, a subdivision in the City of Lawrence, in Douglas County, Kansas;

with 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 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 encumbrances, except first and second mortgages, hereinafter referred to, on said premises.

Provided, Always, and these presents are upon these express conditions: That if the said party of the first part, its successors and assigns, shall well and truly pay, or cause to be paid to the said party of the second part, its successors or assigns, the sum of Sixty thousand dollars with interest thereon and in the manner specified in a certain promissory note, bearing date of September 30, 1963, executed by party of the first part, payable to the order of Pi Beta Phi Educational Foundation, according to the true intent