

M O R T G A G E 87234 BOOK 136

THIS INDENTURE, made this 1st day of March, 1964, by and between The Southside Church of Christ of Lawrence, Kansas, a Kansas Religious Corporation, duly licensed and authorized to do business in the State of Kansas, Party of the First Part, and Darwin Benton, Merle Jackson and Arthur Kerby, Parties of the Second Part; said second parties being Trustees designated as MORTGAGE Holding Trustees of the Southside Church of Christ of Lawrence, Kansas, in a Trust Agreement dated the 1st day of March, 1964.

## W I T N E S S E T H :

That the said party of the First Part for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to it in hand paid by the Parties of the Second Part, a receipt whereof is hereby acknowledged, have granted, bargained and sold and by these presents do grant, bargain, sell, convey and assign forever, all of the following described real estate, lying and situated in Douglas County, Kansas, to-wit:

Lots One (1), Two (2), Three (3), Four (4), and Five (5), including vacated cul de sac, all in Block Six (6), in South Hills, an Addition to the City of Lawrence, Douglas County, Kansas;

to have and to hold the same, with all and singular the hereditaments and appurtenances thereunto belonging or in any wise appertaining unto the parties of the Second Part and to their successors and assigns forever; and said Party of the First Part does hereby covenant and agree that at the delivery hereof, it is the lawful owner of the above described premises and seized of a good and indefeasible estate of inheritance therein, free and clear of all encumbrances and that it will warrant and defend the same in the quiet and peaceable possession of the Parties of the Second Part, their successors and assigns forever, against the lawful claims of all persons whomsoever.

Provided Always, that this instrument is made, executed and delivered upon the following conditions, to-wit:

First: Said Party of the First Part is justly indebted unto said Parties of the Second Part in the principal sum of \$150,000.00 lawful money of the United States of America, evidenced by first Mortgage bonds described as follows:

First mortgage bonds in the aggregate amount of \$150,000.00 in denominations of \$100.00, \$500.00 and \$1000.00, all bearing interest at six percent (6%) per annum from the first day of March, 1964; said bonds falling due as specified on and in said bonds over a fifteen (15) year period.

The money for interest and principal retirement to be paid by Party of the First Part to Parties of the Second Part, or their duly authorized Paying Agent, from their first funds of the weekly receipts of said Corporation, which deposits shall be made regularly and weekly into a Sinking Fund Account, beginning the first Monday after the date of issue, for the purpose of paying the necessary interest on said bonds and the retirement of same as they mature, and if, for any reason, the deposit made any week to the Sinking Fund Account is less than the minimum, that such deficient amount shall be deposited on the next succeeding week or weeks as expeditiously as possible so that the weekly deposits will be adequate and sufficient to take care of interest payments and redemption of bonds on their