

Rev. No. 19,385
Fee Paid \$75.00

87366 BOOK 137

M O R T G A G E

THIS INDENTURE, Made this 6th day of March, 1964, between The Kappa Alpha Theta Building Association, a corporation, of Lawrence, Kansas, of the first part, and Kappa Alpha Theta Fraternity, a Corporation of the State of Illinois; of the second part.

WITNESSETH, That the said party of the first part, in consideration of the sum of Thirty Thousand Dollars (\$30,000.00) 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, its successors 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:

Lots One (1), Two (2), Eleven (11) and Twelve (12); Also, the East half of vacated Ohio Street, lying West of Lots One (1), and Two (2), being a strip 40 feet wide, East and West, and 190 feet North and South; Also the South Half of vacated Street 40 feet wide along the North side of Lots One (1) and Twelve (12), all of said lots being in Block Five (5), in Babcock's Addition to the City of Lawrence, Douglas County, Kansas.

with all the appurtenances, and all the estate, title and interest of the said party of the first part therein. And the said The Kappa Alpha Theta Building Association, a corporation, of Lawrence, Kansas 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 incumbrances except that this mortgage is subject to and inferior to a Mortgage to the Ottawa Savings and Loan Association of Ottawa, Kansas, dated December 2, 1963, recorded December 3, 1963, in Book "136" at pages 126-127, in the office of the Register of Deeds for Douglas County, Kansas, for the sum of \$200,000.00.

This grant is intended as a mortgage to secure the payment of Thirty Thousand Dollars (\$30,000.00), according to the terms of one certain Real Estate Mortgage Note this day executed and delivered by the said The Kappa Alpha Theta Building Association, a corporation, of Lawrence, Kansas, party of the first part herein, to Kappa Alpha Theta Fraternity, said party of the second part herein, and this conveyance shall be void if such payments be made as therein specified. But if default be made in such payments, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole amount shall become due and payable, and it shall be lawful for the said party of the second part, its successors and assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law; and out of all the moneys arising from such sale to retain the amount then due for principal and interest, together with the costs and charges of making such sale, and the overplus, if any there be, shall be paid by the party making such sale, on demand, to said The Kappa Alpha Theta Building Association, a corporation, of Lawrence, Kansas, its successors and assigns.

IN WITNESS WHEREOF, The said party of the first part has hereunto executed this instrument the day and year first above written.

THE KAPPA ALPHA THETA BUILDING ASSOCIATION,
a Corporation, of Lawrence, Kansas

By Virginia Anderson
Virginia Anderson, President

Attest:

Beverly Bennett
Beverly Bennett, Secretary