

hereinafter mentioned certain facilities consisting of an addition to the Sigma Chi Fraternity Chapter House and remodeling furnishing and equipping the existing Chapter House located at 1439 Tennessee, Lawrence, Kansas (hereinafter sometimes called the "Project"); and

WHEREAS, said Project is a lawful corporate purpose of the Borrower; and

WHEREAS, the Borrower has deemed it advisable to borrow money for the aforesaid purposes and to issue its bonds therefor and to mortgage and pledge, in the form of this Indenture, certain of its property hereinafter described, to secure the payment of said bonds, and to that end has duly authorized and directed the issuance of its bonds in the aggregate principal amount of Two Hundred Fifty Thousand Dollars (\$250,000), such bonds to be designated "Alpha Xi Chapter of the Sigma Chi Fraternity Housing Facility First Mortgage Bonds, Series 1966" (herein sometimes called the "Bonds"), which shall be fully registered bonds registrable as to principal and interest as in this Indenture hereinafter provided; and

WHEREAS, the proceeds of the Bonds, together with any other available funds, will be used for the specific corporate purpose of providing funds for the aforesaid Project; and

WHEREAS, the execution and delivery of this Indenture and the issuance of the Bonds have been in all respects duly and validly authorized by the Board pursuant to a resolution duly adopted