

489

Reg. No. 1,487
Fee Paid \$75.00

6169

CONDITIONAL MORTGAGE BOOK 144

This Indenture made the 22nd day of MAY in the year of
Our Lord One Thousand Nine Hundred and 62 between THE LUTHERAN
STUDENT FOUNDATION OF KANSAS in the County of
SALINE and State of KANSAS party of
the first part, and National Lutheran Council, duly incorporated under the Laws
of the State of New York, party of the second part;

Whereas, the said party of the first part has requested aid from the said
party of the second part; and Whereas, the said party of the second part has
granted such aid to the amount of \$30,000.00 Dollars, in
which amount the party of the first part is now indebted to the party of the
second part as evidenced by demand note or notes, now, therefore, this Indenture
Witnesseth, that the said party of the first part, in consideration of the
above amount, does hereby covenant, grant promise, and agree to and with the
said party of the second part, and hereby becomes bound unto it, as follows:
that, in the event that the said party of the first part, or its successors or
assigns, alienates title to the property, or loses the property by Sheriff's
sale, or otherwise; or ceases to exist as a corporate body, or ceases to use the
property hereinafter described for purposes of student work under the supervision
of the Division of College and University Work of the National Lutheran Council;
or, if the party of the first part, its successors or assigns, should disband as
a corporation recognized by the Division of College and University Work of the
National Lutheran Council as functioning in line with its approved program, said
note or notes shall forthwith become due and payable, and the said party of the
first part, its successors or assigns, shall and will forthwith refund and
repay to the said party of the second part, its successors or assigns, the said
amount or such part thereof as actually may have been received, as evidenced by
the notes of the said party of the first part whether given simultaneously here-
with or subsequent hereto, with interest thereon at four per centum per annum