

BOOK 148

11121

MORTGAGE

THIS INDENTURE, MADE this 2nd day of November, 1967, between Kansas Alumni Association of Phi Kappa Theta Fraternity, Kansas Epsilon Chapter, a Corporation duly organized, incorporated, and existing under and by virtue of the laws of the State of Kansas, party of the first part, and The Kansas University Endowment Association, a Kansas Corporation, its successors and assigns, party of the second part,

WITNESSETH, that the said party of the first part, in consideration of the sum of:

ONE HUNDRED THOUSAND (100,000.00) Dollars, to it duly paid, the receipt of which is hereby acknowledged, has sold, and by this indenture does GRANT, BARGAIN, SELL, and MORTGAGE to the said party of the second part the following described real estate situated and being in the County of Douglas and State of Kansas, to-wit:

Lot Six (6), Fraternity Place, a Subdivision
in the City of Lawrence, Douglas County,
Kansas.

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 incumbrances, and that it will warrant and defend the same against all parties making lawful claim thereto.

It is agreed between the parties hereto that the party of the first part shall, at all times during the life of this indenture, pay all of the taxes or assessments that may be taxed or levied upon said real estate when the same become due and payable, and that it will keep all buildings on said premises insured against fire and extended coverage in such sum and with such insurance company as may be agreeable to the party of the second part, the loss, if any, made payable to the second party according to its respective interest. In the event that the