

485-485

Reg. No. 2,817  
Fee Paid \$162.50

FORM NO. 1119 CLASS 4

DENVER STATIONERY CO. St. Louis, Mo.

**12587 Kansas Real Estate Mortgage**

BOOK 149

CORPORATION

**This Mortgage**, Made this twenty-seventh day of March in the year of Our Lord One Thousand Nine Hundred Sixty Eight by and between Alpha Nu Beta Theta Pi House Association, a corporation organized and existing under the laws of the state of Kansas, party of the first part, and The Lawrence National Bank

Lawrence, Kansas

part Y of the second part,

WITNESSETH: THAT SAID PARTY OF THE FIRST PART, for and in consideration of the sum of Sixty Five Thousand and no/100----- DOLLARS, to it in hand paid by the said part Y of the second part, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto the said part Y of the second part, and to its heirs and assigns forever, all of the following described tract, piece, and parcel of land lying and situate in the County of Douglas and State of Kansas, to-wit:

Beginning at a point on the west line of Tennessee Street, 9 feet north of the south line of the southwest quarter (SW 1/4) of Section Thirty One (31), Township Twelve (12) South, Range Twenty (20) East; thence north along said west line of Tennessee Street, 274 feet, thence west parallel to the section line 250 feet to the east line of Ohio Street; thence south along the east line of Ohio Street 183 feet to a point on said east line of Ohio Street 100 feet north of the south line of the southwest quarter (SW 1/4) of Section Thirty One (31), Township Twelve (12) South, Range Twenty (20), East; thence east parallel to said section line 90 feet, thence south parallel to the east line of Ohio Street 91 feet, thence east parallel to said section line 160 feet to the point of beginning, in the City of Lawrence, in Douglas County, Kansas.

TO HAVE AND TO HOLD the same with all and singular, the hereditaments and appurtenances thereto belonging, unto the said part Y of the second part, and to its heirs and assigns forever, provided always, and this instrument is made, executed and delivered upon the following conditions, to-wit:

WHEREAS, Alpha Nu Beta Theta Pi House Association, a Kansas Corporation, the said party of the first part has this day made, executed and delivered to the said part Y of the second part its Promissory Note of even date herewith, by which it promises to pay to the said Lawrence National Bank, Lawrence, Kansas, or order, for value received Sixty Five Thousand and no/100----- DOLLARS, due 19 with interest from to maturity at the rate of 6 1/2% per cent per annum payable semi-annually, as evidenced by a note for the sum of \$5,000.00, each, falling due on the days of and in each year, both principal and interest rates are payable at The Lawrence National Bank, Lawrence, Kansas and bear interest from maturity until paid at the rate of 6 1/2% per cent per annum, payable semi-annually.

NOW, if the said Alpha Nu Beta Theta Pi House Association, a Kansas Corporation, shall well and truly pay, or cause to be paid, the sum of money in said note mentioned, with interest thereon, according to the tenor and effect of said note, then these presents shall be null and void. But if said sum of money or either of them, or any part thereof, or any interest thereon, be not paid when the same become due, then, and in that case, the whole of said sum and interest shall, at the option of said part Y of the second part or assigns, by virtue of this Mortgage, immediately become due and payable; or, if the taxes and assessments of every nature which are or may be assessed against said land and appurtenances, or either of them, or any part thereof, are not paid at the time when the same are by law made due and payable, then in like manner the said note, and the whole of said sum shall immediately become due and payable; and upon foreclosure of this Mortgage, or in case of default in any of the payments herein provided for, the part Y of the second part, its heirs, executors, administrators and assigns, shall be entitled to a judgment for the sum due upon said note and the additional sums paid by virtue of this Mortgage, and all costs and expenses of enforcing the same, as provided by law, and a decree for the sale of said premises in satisfaction of said judgment, foreclosing all rights and equities in and to said premises of said party of the first part, its assigns and all persons claiming under it, at which sale, appraisement of said property is hereby waived by said party of the first part, and all benefits of the Stay Laws of the State of Kansas are hereby waived by said party of the first part. And the said party of the first part shall and will at its own expense from the date of the execution of this Mortgage until said note and interest, and all liens and charges by virtue hereof, are fully paid off and discharged, keep the building erected and to be erected on said lands, insured in some responsible insurance company duly authorized to do business in the State of Kansas, to the amount of Sixty Five Thousand and no/100----- Dollars,