

FORM NO. 1119 CLASS E

DEMAREE STATIONERY CO., 508 Walnut, Kansas City, Mo.

13542

Kansas Real Estate Mortgage

BOOK 150

CORPORATION

This Mortgage, Made this eighteenth day of April in the year of Our Lord One Thousand Nine Hundred Sixty Eight by and between

PHI GAMMA DELTA CHAPTER 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 OF LAWRENCE, Lawrence, Kansas, and THE FIRST NATIONAL BANK OF TOPEKA, Topeka, Kansas, parties of the second part,

WITNESSETH: THAT SAID PARTY OF THE FIRST PART, for and in consideration of the sum of TWO HUNDRED TWENTY FIVE THOUSAND and no/100----- DOLLARS, to it in hand paid by the said parties 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 parties of the second part, and to their 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 10 feet South of the Northwest corner of Lot 1 on the West line of said Lot in Larnard Place, the same being a subdivision of a portion of Babcock's Addition to the City of Lawrence; thence South along the West line of Lots 1, 2, 3, 200 feet; thence directly East 252 feet; thence directly North 200 feet; thence West 252 feet to the place of beginning, all of the described land being in Larnard Place (now vacated) the same being a subdivision of Block 2 and vacated Ohio Street in Babcock's Addition to 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 parties of the second part, and to their heirs and assigns forever, provided always, and this instrument is made, executed and delivered upon the following conditions, to-wit:

WHEREAS, PHI GAMMA DELTA CHAPTER HOUSE ASSOCIATION, a Corporation: the said party of the first part has this day made, executed and delivered to the said parties of the second part its Promissory NoteS of even date herewith, by which it promises to pay to the said LAWRENCE NATIONAL BANK OF LAWRENCE, KANSAS, and FIRST NATIONAL BANK OF TOPEKA, KANSAS or order, for value received TWO HUNDRED TWENTY FIVE THOUSAND AND no/100----- DOLLARS, due December 31 19 69 with interest from to maturity at the rate of 7 1/4 per cent per annum payable semi-annually, as evidenced by two notes for the sum of \$112,500 each, falling due on the 31st days of December and 1969 in each year, both principal and interest notes are payable at The Lawrence National Bank, Lawrence, Kansas, and The First National Bank of Topeka, Kansas, and bear interest from maturity until paid at the rate of ten per cent per annum, payable semi-annually.

NOW, If the said PHI GAMMA DELTA CHAPTER HOUSE ASSOCIATION, a Corporation shall well and truly pay, or cause to be paid, the sum of money in said note S mentioned, with interest thereon, according to the tenor and effect of said note S, then these presents shall be null and void. But if said sum S 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 parties 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 notes, and the whole of said sum shall immediately become due and payable; and upon forfeiture of this Mortgage, or in case of default in any of the payments herein provided for, the parties of the second part, their heirs, executors, administrators and assigns, shall be entitled to a judgment for the sum S due upon said note S 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, appraisalment 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 S 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 TWO HUNDRED TWENTY FIVE THOUSAND & no/100----- Dollars, for the benefit of the said parties of the second part or his assigns; and in default thereof said parties of the second part may at his option effect such insurance in one name, and the premium or premiums, costs, charges and expenses for effecting the same shall be an additional lien on said mortgaged property, and may at his option pay any taxes or statutory liens against said property, all of which sums with 7 1/4 per cent interest may be enforced and collected in the same manner as the principal debt hereby secured.

AND the said party of the first part does hereby covenant and agree that at the delivery hereof said

PHI GAMMA DELTA CHAPTER HOUSE ASSOCIATION the lawful owner of the premises above described, and of a good and indefeasible estate of inheritance therein, free and clear of all incumbrance and that it will warrant and defend the same in the quiet and peaceable possession of said parties of the second part their heirs and assigns forever; against the lawful claim of all persons whomsoever.

IN WITNESS WHEREOF, The said party of the first part has caused this instrument to be signed on its behalf, by its President, and to be attested by its Secretary, and has caused its seal to be affixed the day and year above stated.

PHI GAMMA DELTA CHAPTER HOUSE ASSOCIATION
By Wayne W. Wallace Secretary
By Frank I. DeWitt President