

11-441 (2-64 Revised-500)

BOOK 156

19839

BOOK 155

KANSAS — CITY MORTGAGE

THIS INDENTURE, Made the 8th day of January A. D. 1970 between

The Sigma of Zeta Tau Alpha House Corporation, a Kansas Corporation

hereinafter (whether one or more in number) called Mortgagors, and Don J. McMurray & Co., a Nebraska Corporation, having its principal place of business in the City of Omaha, State of Nebraska, hereinafter called Mortgagee.

WITNESSETH, that Mortgagors, in consideration of the sum of Seventy five thousand and no one hundredths (\$75,000.00) dollars to them in hand paid, the receipt whereof is hereby acknowledged, do by these presents grant, bargain, sell and convey unto Mortgagee, forever, the following described Real Estate in the City of Baldwin, County of Douglas and State of Kansas, to-wit:

Lots 72, 74, and 76, on Elm Street, in Baldwin City, an addition in Douglas County, Kansas.

The borrower waives all rights to the redemption period as provided by law in the event of foreclosure of this mortgage, from eighteen months to six months.

Together with Mortgagors' interest as lessors in and to all leases of said premises, or any part thereof, heretofore made and entered into, and in and to all leases hereafter made and entered into by Mortgagors during the life of this mortgage or any extension or renewal hereof, reserving to Mortgagors their statutory equity and redemption rights therein; provided and hereby intending that in case of foreclosure sale the lessors' interest in any such leases then in force shall, upon expiration of Mortgagors' right of redemption, pass to the purchaser at such sale as a part of the mortgaged premises, subject to election by said purchaser to terminate or enforce any of such leases hereafter made and together with all buildings and improvements now or hereafter erected thereon and the rents, issues and profits thereof, and all engines, boilers, elevators and machinery, and all heating apparatus, electrical equipment, air-conditioning equipment, water and gas fixtures, shades, awnings, screens, storm sash and blinds, and all fixtures of every description, belonging to said Mortgagors, which are or may be placed or used upon the premises above described, or appurtenant thereto, all of which, for the purpose of this mortgage, shall be deemed fixtures and subject to the lien hereof, and together with the hereditaments and appurtenances pertaining to the property above described, all of which is referred to hereinafter as the "premises."

TO HAVE AND TO HOLD the premises unto Mortgagee, its successors and assigns.

CONDITIONED, HOWEVER, That if

The Sigma of Zeta Tau Alpha House Corporation Mortgagors shall pay or cause to be paid to Mortgagee, at its office in the City of Kansas City, Missouri, the principal sum of Seventy five thousand and no one hundredths (\$75,000.00) dollars with final maturity January 1, 1990 and with interest, according to the terms of a promissory note of even date herewith executed by them and payable to the order of Mortgagee, and shall likewise pay or cause to be paid such additional sums, with interest thereon, as may hereafter be loaned by Mortgagee to Mortgagors when evidenced by a promissory note or notes of Mortgagors, such additional note or notes to be identified by a recital that it or they are secured by this mortgage, and such note or notes shall be included in the word "note" wherever it appears in the context of this mortgage, and shall also fully perform all the covenants, conditions, and terms of this mortgage, then these presents shall be void, otherwise to remain in full force and effect, and Mortgagee shall issue a release of this mortgage, which Mortgagors agree to record at their own expense.

MORTGAGORS COVENANT AND AGREE:

1. That at the time of the execution and delivery of this mortgage, Mortgagors are well seized of said premises in fee simple, have good right and authority to mortgage the same as herein provided, that said premises are free from all incumbrances and charges whatever, and that Mortgagors will forever warrant and defend the same against all lawful claims whatsoever.

2. To keep said premises insured for the protection of Mortgagee in such manner, in such amounts and in such companies as Mortgagee may from time to time approve, and to keep the policies therefor, properly endorsed, on deposit with Mortgagee; and that loss proceeds (less expenses of collection) shall, at Mortgagee's option, be applied on said indebtedness, whether due or not, or to the restoration of said improvements.

3. To pay all taxes and special assessments of any kind that have been or may be levied or assessed within the State of Kansas upon said premises, or any part thereof, or upon the note or debt secured hereby, or upon the interest of Mortgagee in said premises or in said note or said debt, and procure and deliver to Mortgagee, at its home office, ten days before the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments.

4. To keep said premises free from all prior liens and upon demand of Mortgagee to pay and procure release of any lien which in any way may impair the security of this mortgage.

5. In the event of default by Mortgagors under paragraphs 2, 3 or 4 above, Mortgagee, at its option (whether electing to declare the whole indebtedness hereby secured due and collectible or not), may (a) effect the insurance above provided for and pay the reasonable premiums and charges therefor; (b) pay all said taxes and assessments without determining the validity thereof (unless Mortgagors have instituted proper legal proceedings to test the validity of such taxes or assessments and have deposited with Mortgagee security therefor acceptable to it); and (c) pay such liens, and all costs, expenses and attorneys' fees herein covenanted to be paid by Mortgagors, and all such payments, with interest thereon from the time of payment at the highest rate allowed by law, shall be deemed a part of the indebtedness secured by this mortgage and shall be immediately due and payable by Mortgagors to Mortgagee.

for Re-Recording & Assignment of Mortgage See Book 156 Page 191