

22888

KANSAS REAL ESTATE MORTGAGE
CORPORATION
BOOK 158

THIS INDENTURE, Made this 25th day of September, A.D. 1970, between KANSAS CHAPTER OF TRIANGLE, INC., a corporation organized and existing under the laws of the State of Kansas, party of the first part, and P. CLIFFORD SHARP, TRUSTEE FOR FOURTEEN HOLDERS OF NOTES AGGREGATING \$8,300.00, of Johnson County, in the State of Kansas, party of the second part:

WITNESSETH: THAT SAID PARTY OF THE FIRST PART, in consideration of the sum of EIGHT THOUSAND THREE HUNDRED AND NO/100 (\$8,300.00) -----DOLLARS, the receipt of which is hereby acknowledged, does by these presents, Grant, Bargain, Sell, and Convey unto said party of the second part, his heirs and assigns, all of the following-described real estate situate in Douglas County and State of Kansas, to-wit:

Tract 1. Beginning at a point 140 feet South of the center of Section 36, Township 12 South, Range 19, East of the 6th Principal Meridian, and running thence South along the center line of said Section 190 feet to a point in the center of the highway marked by two heavy copper wires set in the concrete pavement; thence East along the center line of said highway 264 feet; thence North 60 degrees East 58.8 feet to a crosscut in the concrete pavement; thence North 27 degrees 10 minutes West 97.4 feet to a concrete monument; thence North 11 degrees 10 minutes West to a point due East of the point of beginning; thence West to the point of beginning; less public streets and highways, in the City of Lawrence, Douglas County, Kansas.

Tract 2. Beginning at a point on the North and South center line of Section 36, Township 12, Range 19, which is 140 feet South of iron monument marking the center of said Section 36, Thence North on the center line of said Section 36 twenty-five feet; thence East 254.3 feet; thence South no degrees 24 minutes West 8.83 feet; thence South 11 degrees 10 minutes East to a point East of the point of beginning; thence West to the point of beginning in the City of Lawrence, Douglas County, Kansas.

TO HAVE AND TO HOLD THE SAME, Together with all and singular, the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, forever.

PROVIDED ALWAYS, And these presents are upon this express condition, that whereas first party has this day executed and delivered its certain promissory notes, September 10, 1970, in writing to the following parties, in these amounts, and for these terms:

James E. Bartholomew	\$500.00	6%	20 years
James J. Breiner	\$1000.00	6%	20 years
Richard C. Dearing	\$300.00	6%	20 years
Harold G. Fickel	\$300.00	0%	3 years
William J. Funkhouser	\$1000.00	5%	10 years
John M. Herndon	\$250.00	0%	10 years
Earl Kelly	\$1000.00	6%	to be extended annually
Gerry L. Kelly	\$150.00		
H.C. Lambertson, Jr.	\$1000.00	6%	20 years
Robert W. Lambertson	\$100.00	6%	20 years
Garrett E. Pack	\$200.00	6%	20 years
Thomas G. Stevenin	\$1000.00	6%	10 years
Irvin E. Youngberg	\$1000.00		
Pete Youngberg	\$500.00	6%	20 years

Now, If said party of the first part shall pay, or cause to be paid, to said payees, or their heirs or assigns, said sum of money in the above described notes mentioned, together with the interest thereon, according to the terms and tenor of the same, then these presents shall be wholly discharged and void; and otherwise shall remain in full force and effect. But if said sum or sums of money, or any part thereof, or any interest thereon, is not paid when the same is due, or if the taxes and assessments of every nature which are or may be assessed and levied against said premises or any part thereof, are not paid when the same are by law made due and payable, then the whole of said sum and sums, and interest thereon, shall and by these presents become due and payable, and said party of the second part shall be entitled to the possession of said premises, as trustee for the benefit of the afore-mentioned noteholders. This mortgage is subordinate to one to Anchor Savings & Loan Association and a prospective mortgage to the National Triangle Building Fund.

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 to by its Secretary, and has caused its seal to be affixed the day and year above stated.

Attest:

[Signature]
Secretary
KANSAS

Kansas Chapter of Triangle, Inc.

By

[Signature]
President