

26822 Kansas Real Estate Mortgage
BOOK 162 CORPORATION

This Mortgage, Made this first day of September in the
year of Our Lord One Thousand Nine Hundred Seventy One 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

Lawrence National Bank and Trust Co.

part y of the second part,
WITNESSETH: THAT SAID PARTY OF THE FIRST PART, for and in consideration of the sum of
Two Hundred Fifteen Thousand and no/100-----DOLLARS,
to it in hand paid by the said party 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 and Trust Co., Lawrence, Kansas or order, for value
received Two Hundred Fifteen Thousand and no/100-----DOLLARS,
due September 1 1976 with interest from 9/1/71 to maturity at the rate of eight (8)
per cent per annum payable semi-annually, as evidenced by a note
for the sum of \$215,000 each, falling due on the first days of Sept. and 1976 in each year, both
principal and interest notes are payable at Lawrence National Bank and Trust Co., Lawrence, Ka.
and bear interest from maturity until paid at the rate of eight 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, immedi-
ately 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 Two Hundred Fifteen Thousand and no/100 Dollars,
for the benefit of the said part y of the second part or his assigns; and in default thereof said part y 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 8 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 this delivery hereof said Alpha Nu Beta
Theta Pi House Association, a Kansas Corp. the lawful owner of the premises above
granted and seized 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 part y of the second part its 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.

ATTEST:

Michael S. Vineyard Secretary

By W. C. Hartley President