

valid the lien hereby created, and to preserve the rights of the holders of said bonds and coupons. The trustee is not required to pay any liens, taxes and assessment on any property hereby conveyed;

The trustee shall be under no obligation to recognize any person or corporation as holder or holders, owner or owners of one or more of the bonds hereby secured, or to do or refrain from doing any act pursuant to the request or demand of any such holder or owner until such holder or owner shall deposit such bonds with the trustee.

All recitals herein are made on behalf of said Association, and the trustee assumes no responsibility as to the validity of this mortgage indenture, nor as to its execution or acknowledgment, nor as to the amount, extent or value of the security afforded by the property hereby conveyed. And the trustee shall not in any way be liable for the consequences of any breach on the part of the said Association of the covenants herein contained.

If any bond issued hereunder and its coupons be mutilated, destroyed or lost, said Association in its discretion, upon conditions prescribed by its Board of Directors, may issue and the trustee may in its discretion certify a new bond of like tenor, amount and date, bearing the same serial number, or a new interest note of like tenor amount and date, in exchange and upon cancellation of any bonds and coupons so mutilated, or in lieu of any bond and coupons destroyed or lost, upon filing with the trustee satisfactory evidence that such bond or bonds and coupons were or was destroyed, or lost, and furnishing said Association and the trustee indemnity, satisfactory to them and paying all expenses incident to the issue of the bond or bonds, and such new bonds with proper coupons thereon may be executed by the signatures of the then proper officers of the said Association.

Nothing herein expressed or implied shall be construed to confer or give to any person or corporation, other than the parties hereto and the holders and owners from time to time of the bonds and coupons any right, remedy or claim, under or by reason of any covenants or stipulations herein contained. All covenants and stipulations herein contained shall be for the exclusive benefit of the parties hereto and the holders and owners of the bonds and coupons hereby secured.

The term "Association" as used in this indenture of in the bonds hereby secured, shall mean not only the party of the first part hereto, but also any successor corporation with which it may be consolidated or merged, or which may purchase the property hereby mortgaged as an entirety, and any successor of such successors. Every such successor corporation shall possess and from time to time exercise each and every right and power of the party of the first part hereto. Any act or proceeding by any provision herein required to be done or performed by any trustee or officer of said party of the first part, may at the respective times be done and performed with like force and effect by any trustee or officer of such successor corporation. The term "trustee" as herein used, or as used in said bonds shall mean the party of the second part herein and its successors in trust for the time being.

IN WITNESS WHEREOF The Sigma Alpha Epsilon Fraternal Association (a corporation) has caused these presents in duplicate to be signed in its name, by its President, attested by its Secretary, and its corporate seal to be hereunto affixed, and to evidence its acceptance of the trusts hereby created, said Watkins National Bank has signed and sealed the same, all as of the 1st day of July 1918.

THE SIGMA ALPHA EPSILON FRATERNAL ASSOCIATION,
By George H. Bunting,
President.

Attest John B. Gage,
Secretary,

(Cor. Seal)

WATKINS NATIONAL BANK,
Trustee,
By C. H. Tucker,
Cashier.

State of Kansas,)
County of Douglas,) ss.

On this 3rd day of August, 1918, before me appeared George H. Bunting, to me personally known, who being by me duly sworn, did say that he is the President of the Sigma Alpha Epsilon Fraternal Association of Lawrence, Kansas, a corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors; and said George H. Bunting acknowledged said instrument to be the free act and deed of said corporation.

In witness whereof, I have hereunto set my hand and affixed my notarial seal at Lawrence, Kansas, on the day and year first above written.

A. F. Flinn,
Notary Public, Douglas
County, Kansas.

My commission expires April 10, 1919,
Recorded March 28, 1919,
At 11:00 o'clock A.M.

(L.S.)

Edith Portner
Register of Deeds,
James A. ...
Deputy.