

# MORTGAGE RECORD No. 77

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SANIT. DOWNSOUTH STATIONERY CO KANSAS CITY MO 64114

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.

Legal Seal

Commission expires 3/18/33

H. H. Hayes Notary Public

Recorded May 9, 1930 A. D. at 10:00 A. M.

*Chas. E. Armstrong* Register of Deeds

## MORTGAGE

This Indenture, Made this Fifteenth day of April, 1930 by and between The Alumni of Kansas Chapter of Delta Upsilon, a Kansas Corporation, duly organized and existing under the Laws of the State of Kansas, hereinafter called "The Corporation", Party of the First Part, and The Merchants National Bank of Lawrence, Kansas as Trustee, hereinafter called "The Trustee", Party of the Second Part Witnesseth:

That Whereas: The corporation has the power and authority under its Charter, among other things, to purchase, build or acquire, hold and manage property both real and personal, to be used exclusively as an educational and literary hall and dormitory for the furtherance of educational, social, benevolent, and charitable purposes and to mortgage the same for corporate purposes, and

Whereas, The corporation has acquired and is now the owner of the real estate hereinafter described the same being acquired for and now being used as a fraternity house and for the purposes for which the corporation was incorporated, and

Whereas, By a resolution unanimously adopted at a meeting of the Board of Directors of the Corporation duly and regularly held on April 12, 1930, it was resolved to borrow, in the name of the corporation, The Thousand (\$10,000.00) Dollars for the purpose of defraying a portion of the cost and expense of building on the real estate hereinafter described and for other legitimate and proper purposes, and for such purposes to execute and sell bonds of the corporation executed in its name by its corporate officers to the amount of Ten Thousand (\$10,000.00) Dollars, in denomination, rate of interest and maturity as follows:

NO. OF BONDS	AMOUNTS	INTEREST	INTEREST DUE	DUE DATE.
Ten	\$100.00 ea.	7%	April 15th & Oct. 15th	1931
Ten	\$100.00 ea.	7%	April 15th & Oct. 15th	1932
Ten	\$100.00 ea.	7%	April 15th & Oct. 15th	1933
Ten	\$100.00 ea.	7%	April 15th & Oct. 15th	1934
Ten	\$100.00 ea.	7%	April 15th & Oct. 15th	1935
Ten	\$100.00 ea.	7%	April 15th & Oct. 15th	1936
Ten	\$100.00 ea.	7%	April 15th & Oct. 15th	1937
Ten	\$100.00 ea.	7%	April 15th & Oct. 15th	1938
Ten	\$100.00 ea.	7%	April 15th & Oct. 15th	1939
Ten	\$100.00 ea.	7%	April 15th & Oct. 15th	1940

Interest to be evidenced by proper coupons thereto attached; that said bonds be issued in the usual form.

Now Therefore, The Corporation, party of the first part, in consideration of the premises and covenants herein contained and of the sum of One (\$1.00) Dollar to it in hand paid by the said Trustee, receipt of which is hereby acknowledged and in order to secure the payment of principal and interest of the bonds herein mentioned, does by these presents grant, sell, bargain and convey unto the Trustee party of the second part, the following described real estate situated in Douglas County, Kansas, to-wit: Site Two (2), Crest View, WEST HILLS, described as follows:- Beginning at a point 950.84 feet West and 131 feet South of the Center of Section 36, Township 12 South, Range 19 East, to an iron pin, the point of beginning; thence South 122 feet to an iron pin; thence East 293.6 feet more or less to the Center of West Hills Parkway; thence in a Northeasterly direction along center of West Hills Parkway 128.2 feet more or less to a point due East of the point of beginning; thence West 332.2 feet more or less to the point of beginning, subject to land taken for West Hills Parkway.

TO HAVE AND TO HOLD the above described and granted premises together with the improvements, rights, privileges, and appurtenances thereto to the said Trustee, Party of the Second Part and unto its successor in this Trust and unto its grantees and assigns forever,

In Trust However, to secure for the equal and proportional benefit and security of the holder or holders of any and every of said bonds and interest coupons, and for the enforcement of the payment thereof without preference to any of said bond-holders by reason of priority as to time of issue or negotiation thereof, and for the purpose of securing and guaranteeing the performance of all other covenants and agreements to be kept and performed by The Corporation as hereinafter expressed, to-wit:

A. To secure and guarantee that The Corporation will, when the same becomes due pay the principal and interest on the note and mortgage on the real estate above described and now of record in the principal sum of \$50,000.00 to the Capitol Building & Loan Association of Topeka, Kansas.

B. To secure and guarantee that The Corporation will insure the above described in favor of The Trustee for the benefit and security of the holder or holders of said bonds against loss or damage by fire, lightning, tornado or windstorm.

C. To secure and guarantee that The Corporation will in due time pay any taxes and assessments of all kinds that may be levied and assessed against said real estate.

D. To secure and guarantee that in the event The Corporation shall fail to pay the first mortgage and interest thereon as the same becomes due, or fail to keep the premises insured by paying all premiums as the same becomes due, or fail to pay any and all taxes and assessments as the same become due as above provided, then in either or any of such events, the bondholders or any of them, may pay such sums as may be in default on the first mortgage or interest thereon, or insurance premiums or taxes, and such amounts so paid by said bondholders shall be added to and become as a part of the indebtedness secured hereby, and shall be secured by this mortgage.

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