

instrument is made, executed and delivered upon the following conditions, to-wit:

WHEREAS, THE ALUMNI OF KANSAS CHAPTER OF DELTA Upsilon, a Kansas fraternal corporation, the said party of the first part has this day made, executed and delivered to the said parties of the second part, one promissory note of even date herewith, of which the following is a true and exact copy:

\$20,000.00

Lawrence, Kansas, April 4, 1949

FOR VALUE RECEIVED, the undersigned promises to pay to the order of J. C. Nichols, Herbert V. Jones and Robert B. Caldwell, University Trustees under the Will of William Rockhill Nelson, deceased, the principal sum of TWENTY THOUSAND and NO/100 (\$20,000.00) DOLLARS, at the office of said University Trustees in Kansas City, Missouri, in installments payable as follows, to-wit:

\$750.00 on November 15, 1949	\$750.00 on May 15, 1950
\$750.00 on November 15, 1950	\$750.00 on May 15, 1951
\$750.00 on November 15, 1951	\$750.00 on May 15, 1952
\$750.00 on November 15, 1952	\$750.00 on May 15, 1953
\$750.00 on November 15, 1953	\$750.00 on May 15, 1954
\$750.00 on November 15, 1954	\$750.00 on May 15, 1955
\$750.00 on November 15, 1955	\$750.00 on May 15, 1956
\$750.00 on November 15, 1956	\$750.00 on May 15, 1957
\$750.00 on November 15, 1957	\$750.00 on May 15, 1958
\$750.00 on November 15, 1958	

and the balance of FIVE THOUSAND SEVEN HUNDRED FIFTY and NO/100 (\$5,750.00) DOLLARS on the 15th day of May, 1959, with interest from May 15, 1949, at the rate of four and one-half percent (4½%) per annum on the whole amount of said principal sum remaining from time to time unpaid, payable semi-annually on the 15th day of each November and May until said principal sum shall be paid in full. If default is made in the payment of any installment when due, then all the remaining installments shall without notice at the option of the holder become due and payable at once. This note and all installments are to bear interest after maturity thereof at the rate of eight percent (8%) per annum.

Privilege is given to pay ONE HUNDRED and NO/100 (\$100.00) DOLLARS or any multiple thereof on the principal on any interest paying date by giving thirty (30) days' prior written notice of such intention to pay provided, however, that not more than FOUR THOUSAND and NO/100 (\$4,000.00) DOLLARS including the required payments, may be paid in any year during the first five (5) years of this loan. Such additional payments shall accelerate the final maturity, but shall not affect the amounts nor time for payment of the required installments prior to payment in full.

This note is secured by a mortgage of even date herewith on property located in Douglas County, Kansas.



THE ALUMNI OF KANSAS CHAPTER
OF DELTA Upsilon,

By

President