

39938 BOOK 96

FORM No. 1110-01-2

Kansas Mortgage

This Mortgage, Made this first day of September in the

year of Our Lord One Thousand Nine Hundred Forty-Nine by and between
THE ALUMNI BOARD OF THE KANSAS GAMMA CHAPTER OF SIGMA PHI EPSILON
FRATERNITY, INC., a Kansas Corporation of the County
of Douglas and State of Kansas party of the first part, and
J. C. NICHOLS and ROBERT B. CALDWELL, University Trustees of the William
Rockhill Nelson Trust parties of the second part,
WITNESSETH: THAT SAID PARTY OF THE FIRST PART, for and in consideration of
the sum of Fifty-Thousand and NO/100 - - - - - DOLLARS,
to it in hand paid by the said parties of the second part, the receipt whereof is hereby
acknowledged, has granted, bargained, sold and conveyed, and by these presents success-
fully bargain, sell and convey unto the said parties of the second part, and to their 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:

Lots 5, 6, 7 and 8, BLOCK 4, BABCOCK'S ADDITION, an Addition to the
City of Lawrence, Douglas County, Kansas.

TO HAVE AND TO HOLD the same with all and singular, the hereditaments and appurtenances thereto belonging,
unto the said parties of the second part, and to their heirs and assigns forever, provided always, and this instru-
ment is made, executed and delivered unto the following conditions, to-wit: That
WHEREAS The Alumni Board of the Kansas Gamma Chapter of Sigma Phi Epsilon
the said party of the first part has this day made, executed and delivered to the said parties of the second
part its Promissory Note of even date herewith, by which it promises to pay to the said
parties of the second part
received Fifty-Thousand and NO/100 - - - - - DOLLARS,
or order, for value

copy of said note being as follows, to-wit:

\$50,000.00

Kansas City, Mo., September 1, 1949

For value received, we promise to pay to the order of J. C. NICHOLS and ROBERT
B. CALDWELL, UNIVERSITY TRUSTEES OF THE WILLIAM ROCKHILL NELSON TRUST, at the
office of the William Rockhill Nelson Trust, in Kansas City, Missouri, the sum of
Fifty Thousand and NO/100 Dollars, payable \$381.50 on October 1, 1949, and a like
sum on the first day of each month thereafter up to September 1, 1954, at which
time the remaining unpaid balance shall become due and payable. Such monthly sum
shall include interest on principal for the month preceding at the rate hereinafter
specified, and any balance shall be applied in reduction of principal.

Prior to default hereunder principal shall bear interest from date at the
rate of 4% per annum. From the date of any default hereunder any unpaid principal
together with interest accrued at the time of such default, shall bear interest at
8%. If default shall occur in the performance of any provision of this note, or
of any provision of the mortgage securing same, this note may be declared due and
payable at the option of the holder without notice.

The right is reserved to make additional principal payments on any interest
paying date on giving 30 days prior written notice, provided, however, that prior
to September 1, 1954, such payments, together with scheduled principal payments
shall not exceed 20% of the original face amount hereof during any annual period
commencing with the date hereof.

ATTEST: THE ALUMNI BOARD OF THE KANSAS GAMMA CHAPTER OF THE
OF SIGMA PHI EPSILON FRATERNITY, INC.

By _____
Secretary