

WAIVER OF PRIORITY OF MORTGAGE

62598 BOOK 115

For and in consideration of the sum of One Dollar (\$1.00) to it paid, the receipt of which is hereby acknowledged, and other valuable considerations, The Lawrence National Bank, Lawrence, Kansas, the holder of a mortgage given by The Lawrence Industrial Development Company, Inc. to The Lawrence National Bank, Lawrence, Kansas, dated May 7, 1957, on the following described real estate in Douglas County, Kansas:

Lots 1, 2, 3 and 4 in Section 13, less the Right of Way of the A.T. and S.F. Ry.; also the North 30 acres of the Northeast Quarter of the Northwest Quarter of Section 24, less the Right of Way of the A.T. and S.F. Ry.; also all that part of Lot 1 of the Northeast fractional Quarter of Section 24, described as follows: Beginning at the Northwest corner of said Lot 1; thence South on the West line of said Lot 80 rods; thence East on the South line of said Lot 110.8 rods; thence due North to the Southwest bank of the Kansas River; thence Northwesterly following the meanderings of said stream to the North line of said quarter section; thence West along the North line of said quarter section to the place of beginning (less right-of-way of the A.T. & S.F. R.R. and Pacific Mutual Telegraph Company and its assigns); also that part of Lots 1 and 3 of the Northeast fractional quarter of Section 24 described as follows: Beginning at the Southeast corner of said quarter section; thence West 395 feet; thence North 630 feet; thence West 208.4 feet; thence North 671 feet; thence West 208.4 feet; thence North to the Southwest bank of the Kansas River; thence in a southeasterly direction along said stream to the point of intersection of its Southwest bank with the East line of said quarter section; thence South on the East line of said quarter section to the point of beginning; less that part of all of the above described land described in the Warranty Deed recorded in Book 193, Page 584; also, an easement for a private roadway on and across the following described tract: Beginning 60 feet North of the Southwest corner of Lot 1 of the Northeast Quarter of Section 24, Township 12, Range 19; thence West 60 feet; thence South to the South line of the East 30 acres of the South 50 acres of the East Half of the Northwest Quarter of said Section 24; thence East 60 feet; thence North to the point of beginning; all in Township 12 South, Range 19 East of the Sixth Principal Meridian,

does hereby waive the priority of said mortgage in favor of a written lease of the above described real estate, dated May 1, 1957, between The Lawrence Industrial Development Company, Inc., Lessor, and Callery Chemical Company, a Pennsylvania corporation, Lessee; provided,