

Ref. Mts.  
7-690

WHEREAS, by the terms of a certain agreement (hereinafter called the "Second Basis Date Agreement"), dated as of April 26, 1955, by and between the Mortgagor and the Mortgagee, the portion, if any, of the principal amount of the fifth of the Outstanding Notes advanced on or after the date of the Second Basis Date Agreement is or will be payable in quarterly installments on or before 35 years after the date of the Second Basis Date Agreement; and

WHEREAS, the first three of the Outstanding Notes and the Cancelled Note were issued under the pursuant to a certain mortgage dated as of October 1, 1937 made by the Mortgagor to the Mortgagee, and are secured by said mortgage as amended and supplemented by four certain supplemental mortgages dated, respectively, as of March 15, 1940, as of October 1, 1941, as of January 24, 1946 and as of March 25, 1948, all also made by the Mortgagor to the Mortgagee (said Mortgage and said four supplemental mortgages being all hereinafter collectively called the "First Underlying Mortgage"); and

WHEREAS, the fourth and the fifth of the Outstanding Notes were issued under and pursuant to a certain indenture of deed of trust dated as of July 15, 1949 made by and between the Mortgagor and The National Bank of America at Salina, as trustee (hereinafter called the "Trustee") and all of the Outstanding Notes are secured by said indenture of deed and trust as supplemented by a certain supplemental indenture dated as of May 29, 1950 also made by and between the Mortgagor and the Trustee (said indenture of deed of trust and said supplemental indenture being both hereinafter collectively called the "Second Underlying Mortgage", and the First Underlying Mortgage and Second Underlying Mortgage being both hereinafter collectively called the "Underlying Mortgage"); and

WHEREAS, the Mortgagor was duly organized as a cooperative corporation pursuant to Chapter 17 Article 15 of the Kansas General Statutes and subsequently duly amended its charter and became converted into a cooperative non-profit membership corporation pursuant to the Elective Cooperative Act, Chapter 17 Article 46 of the Kansas General Statutes, on or about March 6, 1961; and

WHEREAS, the Mortgagee is the owner and holder of the Outstanding Notes and of the First Underlying Mortgage; and