

with the appurtenances and all the estate, title and interest of the said party of the first part therein.

And the said party of the first part does hereby covenant and agree that at the delivery hereof it is the lawful owner of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, except first mortgages as follows:

As to Lots 8, 9, 10, 11, in Block 2 in Southridge Addition No. 2, an Addition to the City of Lawrence, Douglas County, Kansas:

Mortgage dated October 12, 1959, recorded October 15, 1959, in Book 123 of Mortgages at page 353, to Wilson D. Wood Mortgage Company, to secure payment of the sum of \$225,000.00.

As to Lots 12 and 13 in Block 2 in Southridge Addition No. 2, an Addition to the City of Lawrence, Douglas County, Kansas:

Mortgage dated May 5, 1961, recorded May 29, 1961,

-1-

in Book 128 of Mortgages at page 82, executed to First Mortgage Investment Company, to secure payment of the sum of \$140,000.00, and

As to Lots 14, 15 and 16 in Block 2 in Southridge Addition No. 2, an Addition to the City of Lawrence, Douglas County, Kansas:

Mortgage dated March 23, 1962, recorded March 28, 1962, in Book 129 of Mortgages at page 155, to First Mortgage Investment Company, to secure payment of the sum of \$240,000.00,

and that it will warrant and defend the same against all parties making claim thereto.

It is agreed between the parties hereto that the party of the first part shall at all times during the life of this indenture, pay all taxes and assessments that may be levied or assessed against said real estate when the same becomes due and payable, and that it will keep the buildings upon said real estate insured against fire with extended coverage in such sum as shall be specified and directed by the party of the second part, the loss, if any, made payable to the party of the second part, its successors and assigns, to the extent of its interest. And in the event that said party of the first part shall fail to pay such taxes when the same becomes due and payable or to keep said premises insured as herein provided, then the party of the second part may pay said taxes and insurance, or either, and the amount so paid shall become a part of the indebtedness, secured by this indenture, and shall bear interest at the rate of 10% from the date of payment until fully repaid.