

85714 BOOK 135

Loan R-302157

SUBORDINATION TO CHATTEL MORTGAGE

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WHEREAS, Missouri Valley Investment Company, a Missouri corporation, hereinafter called "Missouri Valley" is the owner of a certain note in the amount of \$140,000.00, dated May 1, 1963, payment of which is secured by a mortgage which was dated May 1, 1963 and recorded on May 7, 1963, in Book 134, Page 95, in the Official Records of Douglas County, Kansas, which mortgage covered real estate described as Lots 5, 6 and 7, Block 9, Southridge Addition Number Three, a subdivision in the City of Lawrence, Douglas County, Kansas; and

WHEREAS, in said mortgage it was expressly and specifically agreed that there was included as fixtures and as part of the realty certain personal property, including all ranges, ovens, refrigerators, air-conditioning units, draperies and carpeting and all fixtures of every description belonging to mortgagors which are or may be used, installed in or placed upon the premises, together with and including any replacements of or additions to such items during the life of said mortgage; and

WHEREAS, Missouri Valley has been requested to subordinate its mortgage on refrigerators, stoves, dish washers, draperies and carpeting to a certain chattel mortgage dated August 13, 1963, given by the borrowers, Russell W. Jones and Diane Jones, to The First National Bank of Lawrence, Kansas, securing the principal sum of \$8,423.63.

NOW, THEREFORE, in consideration of One dollar to it in hand paid, the receipt of which is hereby acknowledged, Missouri Valley subordinates its lien on said items and the interest of The First National Bank of Lawrence, Kansas, under the chattel mortgage above described and waives the priority of its lien only insofar as the