

FLB Loan No. 118260-BLLK
LBC Loan No.

89365 BOOK 138

REAMORTIZATION AGREEMENT

THIS AGREEMENT, Made by Charles Kaiser, Jr. and Isa V. Kaiser

hereinafter referred to as Mortgagor (whether one or more) and The Federal Land Bank of Wichita, a corporation, hereinafter referred to as Mortgagee, WITNESSETH:

THAT WHEREAS, Mortgagee is the owner and holder of the note(s), mortgage(s), and any agreement(s) supplementary thereto or supplementary thereto, which evidence and secure the above-numbered loan(s), and which are hereinafter called the loan instrument(s), such mortgage(s) being more particularly described as follows:

A mortgage filed for record on the 21th day of FEBRUARY 1955, recorded in Book 100 at Page 360-1 of the records of Douglas County, State of KANSAS and owned and held by The Federal Land Bank of Wichita as security for its FLB Loan No. 118260-BLLK

A mortgage filed for record on the 10th day of 19 recorded in Book of the records of and owned and held by The Federal Land Bank of Wichita as security for its LBC Loan No. and

WHEREAS, Mortgagor desires to rearrange and change the times and manner provided for the payment of the indebtedness remaining unpaid and owing to Mortgagee, so that all indebtedness which is evidenced and secured by the loan instrument(s) may be paid on an amortization plan at the times and in the manner hereinafter provided.

NOW, THEREFORE, It is mutually agreed that, as of the effective date of this agreement, payment of all said indebtedness evidenced and secured by the loan instrument(s) with interest thereafter at the rate of 5 1/2 per centum per annum shall be amortized as follows:

Federal Land Bank loan:

☐ 1. Standard Plan.

In equal semi-annual installments of principal and interest at the rate of 5 1/2 per centum per annum, the first of which shall be due and payable on the 1st day of 1955, with the remaining installments payable consecutively in their regular order semi-annually thereafter, and a final installment of principal and interest payable on the 1st day of 1955. Any payment herein provided, if not paid when due, shall bear interest from the due date thereof, until paid, at the default rate provided for in said loan instrument(s).

☒ 2. Springfield Plan.

In equal successive semi-annual principal installments, the first of which shall be due and payable on the 1st day of December 1954, with the remaining installments payable consecutively in their regular order semi-annually thereafter, and a final installment of principal payable on the 1st day of June 1957. Interest on the balance of said indebtedness or any undischarged part or portion thereof, at the rate of 5 1/2 per centum per annum, shall be payable semi-annually on each principal payment date. Any payment of principal and/or interest if not paid when due shall bear interest from the due date thereof, until paid, at the default rate provided in said loan instrument(s).

Land Bank Commissioner loan:

☐ 3. In equal successive semi-annual principal installments, the first of which shall be due and payable on the 1st day of 1955, with the remaining installments payable consecutively in their regular order semi-annually thereafter, and a final principal installment payable on the 1st day of 1955. Interest on the balance of said indebtedness or any unpaid part or portion thereof, until paid, at the rate of 5 1/2 per centum per annum, shall be payable semi-annually on each principal payment date. Any payment of principal and/or interest if not paid when due shall bear interest from the due date thereof, until paid, at the rate of six per centum per annum. Any advancement made by the Mortgagee under the terms of the loan instrument(s) shall bear interest from the date of said advancement until paid at the rate of six per centum per annum.

IN CONSIDERATION WHEREOF, Mortgagor hereby assumes and agrees to pay to Mortgagee, its successors and assigns, all indebtedness which may remain unpaid and which is evidenced by the loan instrument(s), and assumes and agrees to be bound by and to perform or cause to be performed all the covenants, conditions, and provisions contained in all loan instrument(s) evidencing said indebtedness.

It is understood and agreed that this agreement shall be effective as of the installment payment date, provided for in the loan instrument(s), which next precedes the date this agreement is signed by Mortgagor; provided, however, that if Mortgagee has made any advancements under the terms of said loan instrument(s) since said installment payment date, or if this agreement is signed by Mortgagee on an installment payment date provided for in the loan instrument(s), this agreement shall be effective as of the date the agreement is signed by Mortgagee.

It is understood and agreed that said indebtedness, together with interest thereon as provided herein, shall be secured by the lien of said mortgage(s) and the Mortgagee shall have authority to incorporate the description of said mortgage(s) in the second paragraph hereof.

It is further understood and agreed that this agreement shall not operate to modify the provisions of the loan instrument(s), or the rights and liabilities of the parties hereto, except as expressly provided herein, nor in any way to change, modify or discharge the rights or liabilities of any third party liable for the payment of the indebtedness evidenced and secured by said loan instrument(s), all rights of the parties hereto as against such third party and all rights of such third party against the parties hereto being hereby expressly reserved.

It is also understood and agreed that in the event Mortgagor shall fail to pay or cause to be paid, when due any of the payments provided for herein or in said loan instrument(s), or shall fail to comply with each and all of the other covenants, conditions, and agreements contained herein, or in said loan instrument(s), then and in any such case Mortgagee at its option, and without notice to Mortgagor may declare all of the indebtedness on the loan(s) in connection with which such failure occurred immediately due and payable, in which event said indebtedness shall thereupon bear interest at the default rate(s) provided herein, and the mortgage(s) shall be subject to foreclosure; provided, however, that in the event Mortgagor at any time declares all of said indebtedness immediately due and payable, it may, at its option, without notice thereof, subsequently annul said