

Whereas the Association and the Corporation have agreed that the Association will release the above named Guarantors upon receiving the consideration of the sum of FIVE HUNDRED and NO/100-----DOLLARS (\$500.00) and the execution of a waiver of redemption by the Corporation covering each of the properties described in the mortgages referred to above.

Now therefore, in consideration of the sum of FIVE HUNDRED and NO/100-----DOLLARS (\$500.00) to be paid to the Association and the performance of the mutual promises and agreements set forth in this contract the parties agree as follows:

1. The Association hereby acknowledges receipt of the sum of FIVE HUNDRED and NO/100-----DOLLARS (\$500.00) from the Corporation as partial consideration for the release of said Guarantors.

2. The Corporation for good and valuable consideration hereby waives any and all right of redemption which it would otherwise have by reason of the two mortgages referred to above. It is the intent of the Corporation by executing this agreement to fully and completely waive and release any and all right of redemption or equity of redemption which it would otherwise have in the event of a default under the terms of either one or both of the above described mortgages. The Corporation warrants that its Board of Directors has expressly approved the execution of this agreement.

3. The Association hereby releases the above named Guarantors from any liability to pay the sums evidenced in the Promissory Notes referred to above. This release of the Guarantors shall in no way release the Corporation of its obligation to pay the sums evidenced by said Promissory Notes or in any way affect the lien of the two real estate mortgages referred to above.

This agreement should be binding upon the successors and assigns of the respective parties herein.

In witness whereof this agreement has been signed the day and year first above written.

BAKER - LACKIE - SOUNDKER, INC.

Charles W. Hedges
President

ATTEST:

Alvin D. Haverly
Secretary

STATE OF KANSAS,

County of ~~CHANDLER~~ COUNTY,

BE IT REMEMBERED, That on this 21 day of May 1965, before me, the undersigned, a Notary Public in and for said County and State came Charles W. Hedges, President and Alvin D. Haverly, Secretary of the Baker-Lackie-Sondker, Inc., a corporation, who are personally known to me to be the same persons who executed the within instrument of writing, and such persons duly acknowledged the execution of the same as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Marjorie A. Hazlett
Notary Public Marjorie A. Hazlett

My Commission Expires: January 20, 1969

