

the payment of the indebtedness secured hereby in such order as Mortgagee shall direct, and Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any sums actually received by Mortgagee.

15. If the indebtedness secured hereby is now or hereafter further secured by divided mortgages, pledges, contracts of guaranty, assignments of income, or other securities, Mortgagee may at its option exhaust any one or more of said securities and the security hereunder, either separately or independently, and in such order as it may determine.

16. No duty by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by law, shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any default hereunder.

17. Without affecting the liability of Mortgagor or any other person herein any person expressly released in writing for payment of any indebtedness secured hereby or for the performance of any obligation contained herein, and without affecting the lien or other rights of Mortgagee with respect to any property or other security not expressly released in writing, Mortgagee may, at any time and from time to time, either before or after the maturity of said note, and without notice or account:

a. Release any person liable for payment of all or any part of the indebtedness or for the performance of any obligation.
b. Make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness, or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof.
c. Exercise or release from, exercising or waive any right Mortgagee may have.

d. Acquire additional security of any kind.
e. Release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the property mortgaged hereby.

18. Any agreement hereunder made by Mortgagor and Mortgagee pursuant to this mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

19. If Mortgagor herein is a corporation, it hereby waives the benefit of redemption from foreclosure and agrees that when sale is had under any decree of foreclosure against it, the Sheriff making such sale, or his successor in office, is authorized to execute at once a deed to the purchaser.

20. When all indebtedness secured hereby has been paid, this mortgage and all assignments herein contained shall be void and this mortgage shall be released by Mortgagee at the cost and expense of Mortgagor; otherwise to remain in full force and effect.

21. This mortgage shall have in and bind the heirs, legal heirs, devisees, administrators, executors, trustees, successors and assigns of the parties herein. Whichever word herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

To Witness Whereof, Mortgagor has hereunto set his hand on the day and year first above written.


JOHN E. PIERSON


JOAN KAY PIERSON

State of Kansas
County of Douglas

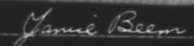
We do remember, that on the 14th day of August, 1965, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came John E. Pierson & Joan Kay Pierson, husband & wife who are personally known to me to be the same persons who executed the foregoing mortgage, and such person duly acknowledged the execution of the same.

To Testify Whereof, I have hereunto set my hand and affixed my official seal the day and year last above written.




Notary Public, My term expires: April 10, 1969
JOHN E. RUSSELL

Recorded August 23, 1965 at 2:10 P.M.

 Register of Deeds