## BOOK 144 5923 AGREEMENT CREATING LIABILITY TO HOLDER AND TO UNITED STATES

.

This agreement entered into this 25th day of <u>July</u>, 1966, between william J. Arnold \_\_\_\_\_\_, and <u>Thelma Elaine Arnold</u>, veterans and spouse, parties second part, and the Administrator of Veterans Affairs, an Officer of the United States of America, party of the third part, WITNESSETH

LH-98125-KSKC

WHEREAS, the parties of the first part simultaneously (part of the same transaction hereof) herewith are conveying to the parties of the second part by delivery of a deed, properly executed and in due form (the parties of the first part heretofore conveyed to the parties of the second part by delivery of a duly executed and recorded deed dated July 28 , 1966, and the parties of the second part still own), the following real property located in Lawrence \_\_\_\_\_\_, State of Kansas \_\_\_\_\_, and more particularly described as follows:

Lot Sixteen (16), Block E, Brookdale Addition, an Addition to the City of Lawrence, Kansas, Douglas County.

AND WHEREAS, the above described property is and will continue subject to a mortgage thereof made by William J. Arnold to Capitol Fed. Sav. & Loan Assn., 11th & Vermont, Lawrence, as

, dated the 6th day of June \_\_\_\_\_, 1963 , and recorded in said STATE in Register of Deeds - Douglas County \_\_\_\_\_\_, 1963 , and recorded in said AND WHEREAS, the above described property and mortgage are security for a note dated the 6th day of June \_\_\_\_\_\_, 1963 , payable to Capitol Federal Savings & Loan Assn. in the original face amount of \$ 11,500.00 , with interest as 5-1/4 per centum per annum (and are security for other now outstanding advances or debts (with or without a note) provided for in said mortgage with interest at 5-1/4 per centum per annum), upon and for all of which parties of the first part are now obligated, and on which there is an aggregate and outstanding balance, including interest thereon, of \$ 10,972.18 , as of the date of this agreement (there was an aggregate and outstanding balance, including interest thereon, of \$ 10,972.18 , as of June 28 , 19 66 ) and which note (and said other debts) are now owned by Capitol Fed. Sav. & Loan Assn., 11th & Vermont, Lawrence, Kansas 66044

AND WHEREAS, the loan and other advances which said note and mortgage respectively, secure were guaranteed (insured or made) by the Veterans Administration pursuant to the Servicemen's Readjustment Act of 1944, as amended, and the Veterans Administration Regulations issued pursuant thereto, of Chapter 37, Title 38, U. S. Code;

AND WHEREAS, THE parties of the first and second parts have requested the party of the third part to release the parties of the first part from all further liability to the Administrator on account of such loan and such other advances (including liability resultant from any default of the parties of the second part or of any subsequent owner of the property) pursuant to provisions of the Servicemen's Readjustment Act of 1944, as amended, in the form substantially as set forth hereinafter and below the signatures of the parties of the first and second parts, but the party of the third part is unwilling to execute such release unless the parties of the second part become liable to whoever is or becomes (or claims under) the holder of said mortgage, note, loan and other debts for the full performance of each thereof, and also become liable by indemnification to the United States, by execution hereof;

NOW THEREFORE, in consideration of the foregoing premises, of other good and valuable considerations, and of the sum of one Dollar in hand paid by the parties of the first part to the parties of the second part, the receipt of all of which are hereby acknowledged, IT IS HEREBY AGREED:

1. The parties of the second part, jointly and severally, hereby assume and agree to pay the entire aggregate unpaid amount secured by said mortgage, and to perform all provisions of said mortgage and note, to the same extent and with the same rights in the holder as through said second parties had been the original mortgagors and makers of said note or had

VA Form 26-25(4052) Mar 1960