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Form FHA-KS 442-7 (Rev. 6-27-66)

UNITED STATES DEPARTMENT OF AGRICULTURE FARMERS HOME ADMINISTRATION

BOOK 145 7().)5 <u>REAL ESTATE MORTGAGE</u> (Insured Rural Water District. Loan)

KNOW ALL MEN BY THESE PRESENTS, Dated November 23, 1966

WHEREAS, the undersigned Rural Water District No. 2 <u>Douglas</u> County, Kansas, a Rural Vater District duly created and existing by virtue of the laws of Kansas and having its principal place of business at <u>Lawrence</u>, <u>Douglas</u> County, Kansas, being herein called "Borrover," is justly indebted to the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, herein called the "Government," as evidenced by a certain promissory note, herein called the "dovernment," as evidenced by a certain promissory note, herein called the note," dated <u>November 23</u>, 19 <u>66</u>, for the principal sum of <u>\$75,000,00</u> , with interest at the rate of <u>four</u> per cent (4)% per annum, executed by Borrower and payable to the order of the Government in installments as specified therein, the final installment being due on <u>November 23, 2006</u>, which note authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower; and

UHEREAS, the note evidences a loan to Borrower in the principal amount specified therein, made with the purpose and intention that the Government at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farmers Home Administration Act of 1961; and

WHEREAS, when payment of the note is insured by the Government, it may be assigned from time to time and each holder of the insured note, in turn, will be the insured lender; and

UHEREAS, when payment of the note is insured by the Government, the Government will execute and deliver to the insured lender along with the note an insurance endorsement insuring the payment of the note fully as to principal and interest; and

"WHEREAS, at all times when payment of the note is insured by the Government, the Government by agreement with the insured lender set forth in the insurance endorsement will be entitled to a specified portion of the interest payments on the note, to be designated the "annual charge"; and

WHEREAS, a condition of the insurance of payment of the note will be that the holder will forego his rights and remedies against Borrower and any others, in connection with said loan, as well as any benefit of this instrument, and will accept the benefits of such insurance in lieu thereof, and upon the Government's request will assign the note to the Government;