

17408

BOOK 153

MAY 31 1969

SUBORDINATION AGREEMENT

CAPITOL FEDERAL
SAVINGS

WHEREAS, the undersigned, The National Board of Trustees of Sigma Alpha Epsilon Fraternity of Evanston, Illinois, is the owner of certain indebtedness secured by a mortgage against the following described real estate in Douglas County, Kansas:

All of Lots 1, 2, 3, 18, 19 and 20, and the North 22-1/2 feet of Lots 4 and 17 in University Heights, an Addition to the City of Lawrence, in Douglas County, Kansas, subject to any and all reservations, restrictions, covenants and easements of record,

said mortgage being dated September 15, 1967, and recorded October 9, 1967, in Book 148, at pages 194-195 in the mortgage records of Douglas County, Kansas, and

WHEREAS, The Sigma Alpha Epsilon Fraternal Association, a Kansas Corporation, and owner of the above described real estate, has executed and delivered to Capitol Federal Savings and Loan Association of Topeka, Kansas, its mortgage dated May 14, 1969, and recorded May 27, 1969, in Book 153, at page 439 of the mortgage records of Douglas County, Kansas, and

WHEREAS, the undersigned has agreed to subordinate its indebtedness and mortgage first above described to the said mortgage last above described of Capitol Federal Savings and Loan Association of Topeka, Kansas.

NOW THEREFORE, in accordance with said agreement and in consideration of \$1.00 and other good and valuable consideration paid to the undersigned by said Capitol Federal Savings and Loan Association, the receipt of which is hereby acknowledged, the undersigned for themselves, their successors and assigns, do hereby covenant and agree that the aforesaid indebtedness and mortgage held by the undersigned are and shall continue to be subject and subordinate to the indebtedness and mortgage of said Capitol Federal Savings and Loan Association against the real estate above described.

This agreement and subordination shall in no way affect or impair the rights of the undersigned, their successors or assigns, to foreclose their mortgage above described against said real estate,