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STATE OF KANSAS, Douglas COUNTY, ss.

BE IT REMEMBERED, That on this 29th day of January, A. D. 1970,

I, the undersigned, a notary public in and for the County and State aforesaid, came to the persons named below, who are personally known to me to be the same persons who executed the within instrument of writing, and such person has duly acknowledged the execution of the same as the act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notary Seal, the day and year last above written.

Term expires June 10, 1970

*Florence M. French*, Notary Public.  
Florence M. French

Recorded February 2, 1970 at 10:37 A.M. *Janice Beam* Register of Deeds

BOOK 155

# ASSUMPTION OF MORTGAGE INDEBTEDNESS AND LIMITATION OF PERSONAL LIABILITY

THIS AGREEMENT, Made this 17th day of December, 1969, by and between The Farmers & Bankers Life Insurance Company, a corporation organized and existing under the laws of the State of Kansas, Sidney L. Harrison, Raydell H. Harrison, Richard C. Peters, Mary Kathleen Peters, James H. Williams, and Virginia A. Williams, hereinafter called "Borrowers", and Richard C. Peters and James H. Williams, hereinafter called "Purchasers".

## WITNESSETH, THAT:

A. Farmers & Bankers Life Insurance Company is the owner and holder of a certain promissory note, hereinafter called the "Note", made, executed & delivered by Borrowers, dated December 3, 1965, in the original principal amount of \$50,000.00 (which has been reduced by payments on account thereof to \$45,096.07), bearing interest at the rate of 5 3/4% per annum, payable monthly, the note being secured by a first mortgage, hereinafter called the "Mortgage", made, executed and delivered by Borrowers to The Farmers and Bankers Life Ins. Co. dated December 3, 1965, and recorded in the Office of the Register of Deeds of Douglas County, as Document No. Book 142, page 3763, covering the following described real estate:

Lots 1 and 2, in Block 2, in HILLCREST ADDITION, an Addition to the City of Lawrence

hereinafter called the "Property". The Mortgage was duly assigned by the Farmers & Bankers Life Insurance Company by assignment dated 1969, and recorded in the Office of the Register of Deeds of Douglas County, on 1969, in Book 142, at Page 3763, as Document No. 3763.

B. The Note was insured for Mutual Mortgage Insurance under the National Housing Act and Administrative Rules and Regulations of the Federal Housing Administration, as amended, by the Federal Housing Administrator (Commissioner) on 1969, No. 1969-1.

C. The Borrowers and the Purchasers represent that the Borrowers have sold and conveyed their interest in the Property to the Purchasers for a good and valuable consideration, and that in connection with such sale the Purchasers have assumed and agreed to pay the unpaid portion of the indebtedness evidenced by the Note and secured by the Mortgage, together with interest thereon from October 1, 1969, and the Borrowers & Purchasers have requested Farmers & Bankers to enter into this agreement.

D. The Borrowers and the Purchasers represent that the Federal Housing Administration, hereinafter called the "Administration", has consented to the release of the Borrowers from liability on the obligations insured under said No. 1969-1 upon the assumption of such liability by the Purchasers provided that notification in writing is given the Administration within thirty (30) days after the completion of such release and assumption.

E. The Borrowers have applied to Farmers & Bankers Life Insurance Company to have their liability on account of the indebtedness evidenced by the Note and the Mortgage restricted to the Property.