

said South right of way line 2766.95 feet to a point, thence continuing along said right of way line on a southwesterly course 317.87 feet to a point on the easterly line of a 50 foot road, thence West 25 feet to the West line of the Southwest 1/4 of said Section 17, which is the point of beginning,

except the portions of said Tracts II and III, condemned for the Kansas Turnpike, in Suit No. 20447, in the District Court of Douglas County, Kansas, also that part of Tract V, herein conveyed for said Kansas Turnpike, by the deed filed for record May 12, 1955, recorded in Book 189, page 25 and 26; and subject to mineral interest conveyed to the Kansas Farmers Union Royalty Company by deed filed for record on May 3, 1930, recorded in Book 127 at page 401; and subject to reservation of a one-half interest in the oil, gas and other hydrocarbons and minerals, reserved by the Union Central Life Insurance Company in the deed conveying Tracts I and II, above described, filed for record November 29, 1954, and recorded in Book 186 at page 547,

all of said tracts of land being in Township 12 South, Range 18 East of the Sixth Principal Meridian, in Douglas County, Kansas,

with all the appurtenances, and all the estate, title and interest of the said party of the first part therein.

And the said party of the first part does hereby covenant and agree that at the delivery hereof he is the lawful owner of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances.

This grant is intended as a mortgage to secure the payment of the sum of One Hundred Ten Thousand (\$110,000.00) Dollars, and all interest accruing thereon, according to the terms of a certain promissory note this day executed and delivered by Keith Chasteen in such amount, which note is payable in semi-annual installments beginning July 1, 1971, of \$2,000.00 each until 1981 at which time the balance on said note becomes due and payable, and bears interest from date at the rate of Six and one-half (6½%) per cent per annum, payable semi-annually from January 1, 1971, except first interest is payable on January 1, 1971, with privilege of maker to pay the sum of \$500.00, or any multiple thereof, on the principal on and after January 1, 1971, and this conveyance shall be void if such payments be made as therein specified. But if default be made in such payments, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole amount shall become due and payable, and it shall be lawful for the said parties of the second part, the executors, administrators and assigns of the survivor of them, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law; and out of the moneys arising from such sale to retain the amount then due for principal and interest, together with the costs and charges of making such sale, and the overplus, if any there be, shall be paid by the party making such sale, on demand to said party of the first part, his successors and assigns.