

REAMORTIZATION AGREEMENT

BOOK 138

FLN A/c No. of	A/c No.	Borrower	Loan No.
Lawrence, Kansas	844-K	Minnie V. Kilgore, a widow	165392-844-K

THIS AGREEMENT, entered into this 11th day of September, 19 70, between

Minnie V. Kilgore, a widow; and Minnie Mae Clevenger and Lee J. Clevenger, Jr., her husband, hereinafter called Mortgagor, whether one or more, and The Federal Land Bank of Wichita, a corporation, hereinafter called the Bank.

The Bank is the owner and holder of certain loan instruments evidencing and securing the loan identified above, including a mortgage recorded in Book 118 at Page 524-5 of the mortgage records of Douglas County, State of Kansas, covering the following described property:

The East Half of the Northeast Quarter, less the West Half of the Southwest Quarter of the Southeast Quarter of said Northeast Quarter in Section 9, Township 13 South, Range 19 East of the 6th P. M., containing 75 acres, more or less, less 7 1/2 acres partial released described as follows: Beginning at the northwest corner of the East Half of the Northeast Quarter of Section 9, Township 13, Range 19, thence south 60 rods; thence east 20 rods; thence north 60 rods; thence west 20 rods to the point of beginning.

Except any of the property described herein which may have been released of record subsequent to the recording of the mortgage.

The parties desire to reamortize the indebtedness and make it due and payable as follows:

- ☐ 1. EQUAL PAYMENT PLAN. Payable in _____ equal _____ installments of principal and interest at the rate of _____ per cent per annum from the date hereof, the first of which shall be due and payable on the first day of _____, 19____, with the remaining installments payable consecutively in their regular order thereafter, and a final installment of principal and interest payable on the first day of _____. In the event the period from the date hereof to the due date of the initial installment is more or less than a regular installment period, the amount of the initial installment shall be increased or decreased, as the case may be, so as to reflect interest actually accruing for that period.
- ☒ 2. DECREASING PAYMENT PLAN. Payable in 42 equal successive semi-annual principal installments, the first of which shall be due and payable on the first day of December, 19 70, with the remaining installments payable consecutively in their regular order thereafter, and a final installment of principal payable on the first day of December, 1991. Interest on the balance of said indebtedness or any unamortized part or portion thereof, at the rate of 9 per cent per annum from the date hereof, shall be payable on each principal payment date.

PROVIDED, if a different rate of interest is established as provided below, the amount of each subsequent installment shall be increased or decreased, as the case may be, in such a manner as to reflect the increase or decrease in such interest rate, but the due date of any installment so increased or decreased shall remain as provided above.

Default interest at the rate of 10 per cent per annum (or at any different rate established as provided below) on all sums of principal and interest not paid when due, and on all sums advanced by the Bank pursuant to the terms of the loan instruments, from the due date or date of advancement to the date of payment.

The interest rates specifically stated shall remain in effect for a minimum period of three years from the date hereof; but, on or after the expiration of such three-year period, and from time to time thereafter, the Bank shall have the right to establish different rates of interest, either higher or lower than those stated above, which shall thereupon apply to the debt evidenced hereby and which shall remain in effect until different rates of interest are again established. Such different rates shall be established in accordance with the provisions of the Federal Farm Loan Act and the regulations of the Farm Credit Administration as then existing shall include a rate applicable to the unamortized portion of such principal sum and a higher default rate applicable to all sums of principal or interest not paid when due; and shall not be applied retroactively. The interest rates specifically stated above, and any different rates hereafter established, shall not be limited by the laws of any state relating to a legal rate or other rate of interest, but shall be governed solely by applicable Federal laws.

Mortgagor hereby assumes and agrees to pay said indebtedness at the times and in the manner herein stated, and further assumes and agrees to perform or cause to be performed all of the covenants, conditions and provisions of said loan instruments, which, as between the parties hereto, are hereby changed and modified to the extent (but only to the extent) necessarily required by this agreement. This agreement shall not operate to change, modify or discharge the rights or liabilities of any third party liable for payment of said indebtedness who has not agreed in advance to extension, deferment, renewal or reamortization of the indebtedness as affected by this agreement, all rights of the parties hereto as against such third party and all rights of such third party against the parties hereto being hereby expressly reserved.

Minnie V. Kilgore
Minnie V. Kilgore

Minnie Mae Clevenger
Minnie Mae Clevenger

Mortgagor

Mortgagor

ATTEST
W. A. Greenfield
W. A. Greenfield, Assistant Secretary

Secretary

THE FEDERAL LAND BANK OF WICHITA
Wichita, Kansas, a corporation, Mortgagee

By G. A. Wiles
G. A. Wiles Vice President

ACKNOWLEDGMENTS

STATE OF KANSASCOUNTY OF DOUGLAS

Before me, the undersigned, a Notary Public in and for said County and State, on this 29th day of September, 1970, personally appeared Minnie V. Kilgore, a widow; Minnie Mae Clevenger and Lee J. Clevenger,

her husband(s), all of whom are to me personally known and known to me to be the identical person(s) who executed the within and foregoing instrument and acknowledged to me that they executed the same of their own free and voluntary act and deed for the uses and purposes therein set forth.

I, Notary Public, my hand and official seal the day and year last above written.



Gloria M. Leonard
Gloria M. Leonard, Notary Public

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