

THIS AGREEMENT, made this 25th day of March, 1971, by and between The Guardian Life Insurance Company of America, First Party, and Herbert V. Jones Mortgage Corporation, Second Party,

WITNESSETH:

WHEREAS, The Malls Olde English Village, Inc., a Kansas corporation is the owner in fee simple of the following described premises situate in the County of Douglas, State of Kansas, to-wit:

Tract 1: Beginning at a point 41.0 feet south of the northeast corner of Lot 3, Block 1 The Malls Subdivision, a subdivision in the City of Lawrence, Douglas County, Kansas, according to the recorded plat thereof, and on the east line of said Lot 3, thence south 63.83 feet to the southeast corner of said Lot 3, thence west 120.0 feet, thence south 120.0 feet to the southeast corner of Tract B, The Malls Subdivision, thence west 218.0 feet to the northeast corner of Lot 6 Block 2, Belle Haven South, an addition to the City of Lawrence, Douglas County, Kansas, according to the recorded plat thereof, thence south 115.0 feet to the southeast corner of said Lot 6, thence west 142.0 feet to the southwest corner of Lot 7 in said Block 2, thence north 115.0 feet to the northwest corner of said Lot 7, thence west 205.0 feet to the southwest corner of Tract B, The Malls Subdivision, thence north along the west line of said Tract B, 209.0 feet, thence east 68.0 feet, thence south 52.92 feet, thence east 86.0 feet, thence North 81.42 feet, thence East 380.0 feet, thence South 53.8 feet, thence East 150.0 feet to the point of beginning.

Tract 2: Beginning at the northeast corner of Lot 3 Block 1, The Malls Subdivision, a subdivision in the City of Lawrence, Douglas County, Kansas according to the recorded plat thereof, thence South 41.0 feet along the east line of said Lot, thence west 150.0 feet, thence North 53.8 feet, thence west 380.0 feet, thence south 81.42 feet, thence west 86.0 feet, thence north 52.92 feet, thence west 68.0 feet to the west line of Tract B, The Malls Subdivision, thence north along the west line of said Tract B, 190.23 feet to the northwest corner of said Tract B, thence east along the north line of said Tract B, 565.0 feet to the northeast corner of said Tract B, thence south along the east line of said Tract B, 175.0 feet to the north line of Lot 3, Block 1, The Malls Subdivision, thence east along the north line of said Lot 3, 120.0 feet to the point of beginning.

AND WHEREAS, First Party is the owner and holder of a certain mortgage covering the above described premises, dated August 12, 1969, from The Malls Olde English Village, Inc., a Kansas corporation, to The First National Bank of Kansas City, a national banking association, given to secure the sum of \$682,500.00, evidenced by one Note. Said mortgage was recorded on August 13, 1969, in Mortgage Book 154, pages 270-277 in the office of the Register of Deeds in and for Douglas County, Kansas and assigned to The Guardian Life Insurance Company of America by instrument dated October 30, 1970, recorded October 30, 1970, in Book 158, Page 291 in said Register of Deeds Office, and

WHEREAS, Second Party is about to make a loan to The Malls Olde English Village, Inc., in the amount of \$1,485,000.00 for the purpose of financing construction on Tract 2 of the above described premises and incorporating the