

terms and provisions of the permanent loan on Tracts 1 and 2 of the above described premises for ultimate purchase by First Party, and

WHEREAS, Second Party is the holder of a mortgage on the above premises dated March 11, 1971, executed by The Malls Olde English Village, Inc., a Kansas corporation, and recorded in Mortgage Book 159, at page 432, in the Office of the Register of Deeds in and for Douglas County, Kansas, which is security for the aforementioned loan of \$1,485,000.00, evidenced by one Note of even date therewith; and

WHEREAS, the premises described in the mortgage held by Second Party covers the entire tract now under the mortgage held by First Party; and

WHEREAS, Second Party, as a condition precedent to making the construction loan, requires that its lien be a valid first lien on Tract 2 of the above described premises; and

WHEREAS, First Party and Second Party agree that Second Party shall have, at all times during the period the construction loan is outstanding, a valid first lien on said Tract 2 of the above described premises.

NOW THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt of which is hereby acknowledged by First Party, it is agreed between the Parties hereto that the mortgage dated August 12, 1969, filed for record on August 13, 1969, and recorded in Mortgage Book 154, at pages 270-277 in the Office of the Register of Deeds in and for Douglas County, Kansas, as it relates only to Tract 2 of the above described premises, is hereby subordinated to the lien of the said \$1,485,000.00, mortgage dated March 11, 1971, recorded in Mortgage Book 159 at page 432, in the office of the Register of Deeds in and for Douglas County, Kansas, and held by the Second Party as security for the construction loan.

THIS AGREEMENT shall be binding upon and inure to the benefit of the respective successors and assigns of the Parties hereto.

IN WITNESS WHEREOF, the said Parties have caused these presents to be executed as of the day and year first above written.

Attest:

Norman L. Clark, Jr.
Assistant Secretary
Mortgage

The Guardian Life Insurance Company of America

Edward K. Kane
Vice President
First Party

Attest:

Thomas A. Gaudin
Assistant Secretary

Herbert V. Jones Mortgage Corporation

Byron C. Shutz
President

STATE OF New York) ss:
COUNTY OF New York)

BE IT REMEMBERED, That on this 12th day of April, A.D., 1971, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Edward K. Kane, Vice President of The Guardian Life Insurance Company of America, a corporation duly organized, incorporated and existing under and by virtue of the laws of New York, Norman L. Clark, Jr., Assistant Secretary of said corporation, who are personally known to me to be such officers, and who are personally known to me to be the same persons who executed, as such officers the within instrument on behalf of said corporation, and such persons duly acknowledged the execution of the same to be the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

My commission expires

BLANCHETTE M. BURKE
Notary Public, State of New York
No. 07221100

Notary Public

Certificate Filed in New York County
Commission Expires March 30, 1973