

WAIVER OF PRIORITY OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, THAT

WHEREAS, on June 30, 1941, the K. U. Housing Corporation of Delta Gamma Alumnae, Incorporated, a corporation of Lawrence, Kansas, executed a certain real estate mortgage and note in the amount of \$16,860.00 covering the property described as:

Beginning at a point 600.84 feet West of the Center of Section 36; Township 12, Range 19, Douglas County, Kansas, thence West 350 feet; thence South 131 feet; thence East 308.1 feet; thence North 17 degrees, 46 minutes east 137 feet and nine inches to place of beginning; also begin at a point 950.84 feet West of the center of Section 36, Township 12, Range 19; thence South 131 feet to an iron pin; thence West 25 feet to an iron pin; thence North 131 feet; thence east to place of beginning, in Douglas County, Kansas

which said mortgage was recorded June 9, 1941 in Book 85 of mortgages, page 628 in the Office of the Register of Deeds of Douglas County, Kansas and which said mortgage was a second mortgage and was recorded subject to the mortgage dated July 1, 1941 in the amount of \$13,000.00 in favor of The Lawrence Building and Loan Association of Lawrence, Kansas, which said mortgage was recorded in Book 85 of mortgages, at page 627 in the Office of the Register of Deeds of Douglas County, Kansas.

NOW THEREFORE, for and in consideration of the sum of \$1.00 and other good and valuable consideration and the writing hereof, the undersigned Delta Gamma Fraternity, an unincorporated association, the owner and holder of the first above described mortgage which is a second mortgage hereby waives the priority of their said mortgage over a new mortgage which will replace the above second described mortgage and which is to be executed in the amount of \$10,000.00 and in favor of The Lawrence National Bank at Lawrence, Kansas, and said corporation agrees that the new mortgage in favor of The Lawrence National Bank of Lawrence, Kansas, is to be a first mortgage on the above described property the same as if it had been executed and recorded prior to the date of the execution of the mortgage of the undersigned.