

SUBORDINATION AGREEMENT

41566 BOOK 98

THIS AGREEMENT, Made this 28th day of August, 1950, between ROBERT A. STEELE and ROBERTA S. DICKY, of the first part, and SECURITY BENEFIT LIFE INSURANCE COMPANY, a corporation, (formerly The Security Benefit Association), party of the second part,

WITNESSETH:

That Whereas, James C. Riepen and Velma K. Riepen, his wife, executed and delivered to said second party their mortgage dated the 25th day of February, 1947, and filed for record the 28th day of February, 1947, and recorded in Book 90 at page 629 of the records of the Register of Deeds office of Douglas County, Kansas, to secure the payment of the sum of \$8,000.00, upon the following described real estate:

The Northwest Quarter (NW $\frac{1}{4}$) of Section Seventeen (17), Township Thirteen (13) South, Range Eighteen (18), East of 6th P. M., and South Half of the Northwest Quarter (SWNW $\frac{1}{4}$) of Section Two (2), Township Thirteen (13) South, Range Seventeen (17), East of 6th P. M., Douglas County, Kansas

and

WHEREAS, James C. Riepen and Velma K. Riepen, his wife, have executed a mortgage to said first parties, dated February 28, 1947, and filed for record February 28, 1947, to secure the payment of \$1,000.00, upon real estate described as The Northwest Quarter (NW $\frac{1}{4}$) of Section Seventeen (17), Township Thirteen (13) South, Range Eighteen (18), East of 6th P. M., Douglas County, Kansas; and

WHEREAS, said mortgage executed to the second party was and is a first lien upon said above described real estate; and

WHEREAS, the mortgage to the second party has now become due and payable and the said party has agreed to accept a new mortgage from the mortgagors above set out for the sum of \$8,000.00 covering the above described real estate, dated the 24th day of August, 1950; and

WHEREAS, said mortgage is in the place and stead of the mortgage above described as being recorded in Book 90 at page 629 of the records of the office of the Register of Deeds of Douglas County, Kansas; and said mortgagee should be subrogated to all the rights which it had under and by virtue of the mortgage first above described, and the new mortgage should be a first lien on the real estate above described;

NOW, THEREFORE, THIS AGREEMENT WITNESSETH, That in consideration of the sum of One Dollar paid by said second party to said first parties, receipt of which is hereby acknowledged, said first parties covenant and agree with said second party that its mortgage of \$8,000.00 executed on the 24th day of August, 1950, shall be and is prior to and superior to the lien of the mortgage of said first party which was filed as aforesaid on the 28th day of February, 1947.

IN WITNESS WHEREOF, the said first parties have caused this instrument to be executed this 28th day of August, 1950.

Robert A. Steele
Roberta S. Dicky