

Interlocutors Ex-1

4429 BOOK 100

TRUST INDENTURE

THIS INDENTURE made this 30 day of September, 1949, by and between Hobart Hanson and Margaret Hanson, first parties, and Eleanor Hanson Miller, trustee, second party.

WITNESSETH THAT: WHEREAS, first parties have this date made, executed and delivered to second party their Quit Claim Deed to the following described real estate located in Douglas County, Kansas:

Lot One Hundred Sixty One (161) and One Hundred Sixty Three (163) on Rhode Island Street, less the West Fifty (50) feet thereof, in the City of Lawrence.

AND WHEREAS, Said Hobart Hanson is indebted to his parents Perry O. Hanson and Ruth E. Hanson by reason of certain advances to him of sums of money from time to time, and,

WHEREAS, the purpose and intent of this instrument is to insure repayment of said loans or advances by Hobart Hanson, and to protect and preserve the said real property for said purpose.

NOW THEREFORE IT IS HEREBY AGREED BY First and Second Parties as follows:

1. First parties shall forthwith make, execute and deliver to second party their quit claim deed to the above described real property.

2. Second party shall have the right to lease said property and collect all income therefrom.

3. All income and rentals from said property shall be used for the following purposes by second party:

(a) Pay all mortgage payments to The Lawrence Building and Loan Association as the same shall become due on said property including taxes and insurance thereon, and the maintenance thereof.

(b) All remaining income shall be held in Trust by second party and shall be used by her to repay all advances or loans to Hobart Hanson from funds belonging to his said parents; and said income shall further be used by second party to liquidate and discharge any other liabilities of Hobart Hanson which in the sole discretion and judgment of second party should be paid.

4. This trust shall continue for a period of ~~ten~~ ^{THREE} years, and if at the expiration of said period all advances by the parents of said Hobart Hanson have been fully paid, then second party shall