and secured to be paid by the certain promissory note of the said Wm T. Sinclair having even date herewith payable to the order of the said Chas. B. Peck in two (2) years from the date thereof at the National Bank in the City of Lawrence and State of Kansas with interest at the rate of ten per cent per annum from date until said principal sum is fully paid said interest to be paid semi annually on the 1st days of March and of September in each and every year said several installments of interest being further specified by four interest notes or coupons of even date herewith attached to the said note and payable at said National Bank in the City of Lawrence. And in and by said promissory note it is agreed that if default be made in the payment of any one of the installments of interest aforesaid at the time and place aforesaid then at the election of the legal holder of said note the said principal sum of Five hundred Dollars shall at once become due and payable anything thereinbefore contained to the contrary notwithstanding such election to be made at any times after the expiration of three days without notice. Now if the said parties of the first part shall well and truly pay or cause to be paid the said sum of money in said note mentioned with the interest thereon according to the tenor and effect of said note then these presents shall be null and void

But if said sum of money or any interest thereon is not paid when the same is due and payable or if any taxes or assessments levied against said property are not paid when the same are payable or if default shall be made in the agreement to keep said premises insured as hereinafter set forth then in either of these cases the whole of said sum mentioned in said note together with the interest thereon shall and by this indenture does immediately become due and payable at the option of the party of the second part or his assigns to be at any time thereafter exercised without notice to the parties of the first part but the legal holder of this mortgage may at his option pay or cause to be paid the said taxes and assessments so due and payable and such premiums and charges for insurance as the mortgagors or assigns shall neglect or refuse to pay as hereinafter set forth and charge them against said parties of the first part and the amounts so charged shall be an additional lien upon the said mortgaged property and may be enforced and collected in the same in the manner as the principal debt hereby secured together with interest at the rate of ten per cent per annum payable semi annually until fully paid and discharged; but whether the party of the second part elect to pay such taxes assessments and insurance or not it is distinctly understood that in all cases of delinquencies as above enumerated then in like manner the said note and the whole of said sum shall immediately become due and payable and said mortgagee or his assigns may immediately cause this mortgage to be foreclosed and shall be entitled to the immediate possession of the premises and