

-2-

Provided, always, and this instrument is made, executed and delivered upon the following conditions, to-wit:

First. Said Church is justly indebted unto the above described bondholders in the principal sum of \$12,000.00, being for a loan thereof made by said bondholders to the said Church, and payable according to the tenor and effect of said bonds numbered One (1) to Fifty-nine (59), executed and delivered by said Church, bearing date January 1, 1963, and payable to the order of said bondholders, at The Lawrence National Bank, Lawrence, Kansas, with interest thereon from date until maturity at the rate of six per cent (6%) per annum, payable semiannually, on the 1st day of January and of July in each year; the installments of interest being further evidenced by the coupons attached to each bond, and of even date therewith, and payable to the order of said bondholders at The Lawrence National Bank, Lawrence, Kansas. If said Church shall make default in any payment of principal or interest on any principal or interest paying date, then upon petition of ten per cent (10%) of said bondholders to said Trustee, said Trustee shall institute foreclosure proceedings upon the above described real estate for the benefit of all bondholders, provided however said Trustee shall immediately upon receiving such petition notify said Church of such petition and said Church shall have ninety (90) days from the date of such petition to meet any interest or principal payments which may be in default and if said Church meets such payments within ninety (90) days from the date of such petition then such foreclosure proceedings shall not be brought by said Trustee.

Second. Said Church hereby agrees to pay all taxes and assessments levied upon said premises when the same are due, and insurance premiums for insurance in the amount of \$12,000.00, and if not so paid the Trustee may without notice, declare the whole sum of money herein secured due and payable at once, or may elect