

payable and to pay insurance premiums for the amount of insurance hereinafter specified, and if said taxes or insurance premiums are not so paid, the Parties of the Second Part, or the legal holder or holders of this mortgage may, at their option, without notice, declare the whole unpaid balance still outstanding and unpaid on the bonds referred to herein, for which this mortgage is security, due and payable at once, or in the event some other covenant herein contained is breached, then it is distinctly understood and agreed that the legal holder or holders hereof may at their option immediately cause this mortgage to be foreclosed and shall be entitled to immediate possession of the premises and the rents, issues and profits therefrom.

Third: Said Party of the First Part hereby agrees to keep all buildings, fences and other improvements upon said premises in good repair and condition, as the same are in at this time and abstain from the commission of waste on said premises until the bonds hereby secured are fully paid, ordinary wear, tear and depreciation expected.

Fourth: Said Party of the First Part hereby agrees to procure and maintain policies of insurance against loss by fire, wind, tornado and extended coverage on all buildings, erected or to be erected, upon the above described premises, in some responsible insurance company to the satisfaction of the legal holder or holders of this mortgage to the amount of \$60,000.00 or more; loss, if any, payable to the mortgagee or their assigns, which amount may be reduced as bonds are retired or called, but in no event is said insurance coverage to be less than the outstanding balance due on bonds and interest.

And it is further agreed that every such policy of insurance shall be held by the Parties of the Second Part, or the legal holder or holders of this mortgage as collateral or additional security for the payment of the aforementioned bonds and the person or persons so holding such policy of insurance shall have the right to collect and receive any and all monies which may become payable and receivable thereon, and apply said monies, which received, to the payment of said bonds, together with the costs and expenses incurred in collecting said insurance, or may elect to have buildings repaired or new buildings erected on the aforementioned mortgaged premises. Said Parties of the Second Part or the legal holder or holders of this mortgage may deliver said policy or policies of insurance to the Party of the First Part and require the collection of the same and payment made of the proceeds as last above mentioned.

Fifth: Said Party of the First Part Hereby agrees that if it shall fail to pay or cause to be paid, or their successors shall fail to pay or cause to be paid any part of the money, either principal or interest, according to the terms and effect of said bonds and coupons when the same shall become due, or to conform to or comply with any of the foregoing conditions or agreements, the whole sum of money hereby secured and remaining unpaid shall at the option of the legal holder or holders hereof, become due and payable at once without notice hereof, and the Parties of the Second Part shall be entitled to immediate possession of the premises and the rents, issues, and profits thereof; and may, at their option, cause this mortgage to be foreclosed.

And the said Party of the First Part, for said consideration does hereby expressly waive appraisement of said real estate and all benefit of the Homestead Exemption and Stay Laws as well as the right of redemption as may be granted by the laws of the State of Kansas.

The foregoing conditions being performed, this conveyance to be void; otherwise, in full force and effect.