

6. That if there shall be a default in any of the terms, conditions or covenants of this mortgage, or of the note secured hereby, then any sums owing by the Mortgagor to the Mortgagee shall, at the option of the Mortgagee, become immediately due and payable. The Mortgagee shall then have the right to enter into the possession of the mortgaged premises and collect the rents, royalties, issues and profits thereof. In the event of any default, as herein described, this mortgage may be foreclosed. Appraisal is hereby waived.

Mortgagor will deposit with the mortgagee or its designated representative, in addition to any initial deposit, on payment dates specified in the note secured hereby, a sum equivalent to one-twelfth of the estimated annual taxes and insurance premiums. Such monthly deposits shall be made together with and in addition to the payments provided in the note hereby secured. The mortgagee or its representative, shall hold said deposit to pay such taxes and insurance premiums when due. In the event the funds so deposited are insufficient to pay such taxes and insurance premiums for such purpose and failure to comply with this provision shall constitute a default under this instrument. If an excess should accumulate, then the mortgagee agrees to apply the amount of such excess to the taxes and insurance premiums as may thereafter accrue. It is understood and agreed that there shall be no obligation on the part of the mortgagee to pay any special tax or assessment from such fund. If, at any time, mortgagor shall tender to the mortgagee, or its representative, in accordance with the provisions of the note hereby secured, full payment for the entire indebtedness, the mortgagee in computing the amount of such indebtedness shall credit to mortgagor's account, any balance held for payment of taxes and insurance premiums. If there is a default on any of the provisions of this instrument resulting in sale of the premises herein conveyed, the mortgagee, or its representative, shall be and is hereby authorized and empowered to apply, at the time of the commencement of proceedings, the balance then remaining in the tax and insurance account as a credit against the principal amount then remaining unpaid.

If this mortgage secures a loan guaranteed or insured in whole or in part by any agency, authority or instrumentality of the United States, Regulations thereunder in effect on the date that this loan is submitted and accepted or approved for guaranty or insurance shall govern the rights, duties and liabilities of the parties to such loan, and any provisions of the loan instruments inconsistent with such Regulations are hereby amended and supplemented to conform thereto.

Notice of the exercise of any option granted herein to Mortgagee is not required to be given and no failure of Mortgagee to exercise any option to declare matured the debt hereby secured, or in fact any option hereunder, shall be deemed a waiver of the right to exercise such option at any other time, as to any present, past or future default hereunder. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF the Mortgagor(s) have hereunder set their hand(s) and seal(s) the day and year first above written.



NU CHAPTER OF SIGMA NU, A Corporation (Seal)

Harrison F. Johnson (Seal)
Harrison F. Johnson, President

Skipper Williams (Seal)
Skipper Williams, Treasurer

(Seal)

STATE OF KANSAS,
COUNTY OF DOUGLAS

ss:

BE IT REMEMBERED, That on this 10th day of November, 1967, before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Skipper Williams, to me personally known to be the same person(s) who executed the foregoing instrument of writing, and duly acknowledged the execution of the same as Secretary of Nu Chapter of Sigma Nu, a corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal on the day and year first above written.

My Commission expires
October 22, 1969

Dorothy R. Sego
Dorothy R. Sego, Notary Public.

STATE OF KANSAS,
COUNTY OF DOUGLAS

ss:

BE IT REMEMBERED, That on this 10th day of November, 1967, before me, a Notary Public in and for said county and state personally appeared Harrison F. Johnson,

President of Nu Chapter of Sigma Nu, a corporation, who is personally known to me and known to me to be the President of said corporation, and the same person who executed the foregoing instrument, and he duly acknowledged the execution of the same for and on behalf of and as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

My Commission expires
October 22, 1969

Dorothy R. Sego
Dorothy R. Sego, Notary Public.

Recorded November 17, 1967 at 9:18 A.M.

Janice Beam Register of Deeds