

insurance company as may be agreeable to the party of the second part, the loss, if any, made payable to the second party according to his respective interests as said Trustee. In the event that the said parties of the first part shall fail to pay such taxes when the same become due and payable or to keep said premises insured as herein provided, then the party of the second part may pay said taxes and insurance, or either, and the amount so paid shall become a part of the indebtedness, secured by this indenture, and shall bear interest at the rate of ten per cent from the date of payment until fully repaid.

THIS GRANT is intended as a mortgage to secure the payment of one certain term loan note of Stanley D. Penny of Lawrence, Kansas, dated September 23, 1968, in the principal amount of TWO HUNDRED THOUSAND (200,000.00) Dollars, with all interest accruing thereon according to the terms of said obligation, and also to secure any sum or sums of money advanced by the said party of the second part to pay for any insurance or to discharge any taxes with interest thereon as herein provided, in the event that said parties of the first part shall fail to pay the same as provided in this indenture.

This conveyance shall be void if such payment be made as provided in said note and this mortgage and the obligation contained in said note fully discharged. If default be made in such payment or any part thereof or any obligation created thereby, or interest thereon, or if the taxes on said real estate are not paid when the same become due and payable, or if the insurance is not kept up, as provided herein, or if the buildings on said real estate are not kept in as good repair as they are now, or if waste is committed on said premises, then this conveyance shall become absolute and the whole sum remaining unpaid, and all of the obligations provided for in said written obligation, for the security of which this indenture is given, shall immediately mature and become due and payable at the option of the holder hereof, without notice, and it shall be lawful for the said