

by the lien of this mortgage, and shall bear interest from the date of payment at the rate set forth in the note secured hereby.

1.15. SALE OF MORTGAGED PROPERTY. Borrower and Fee Owner shall not sell, assign, or transfer the fee interest or the leasehold estate in the Mortgaged Property, or any part thereof, without the prior written consent of the Lender, and any such action taken without such consent shall be an event of default under the mortgage for which Lender, at its option, may accelerate the maturity of the debt secured by the mortgage to sue for the foreclosure of the mortgage. In the event a sale to a corporation is consented to, such consent shall be upon condition that such corporation at the time of conveyance shall, by a duly authorized, executed, and recorded instrument, waive to the extent permitted by law any right to redeem the Mortgaged Property from any sale made pursuant to a judgment or decree foreclosing this mortgage and such other conditions as Lender may require.

In the event that there is a sale, transfer, or assignment of the leasehold estate with the consent of Lender during the first eight (8) years from the date required amortization commences, Lender, at its option, may require a partial prepayment, without premium or penalty to the Borrower, the maximum amount of which shall be an amount sufficient to reduce the unpaid principal balance to \$1,300,000.00. No such partial prepayment shall be required if the leasehold estate is sold, assigned, or transferred to The First National Bank of Lawrence, Lawrence, Kansas, or to a bank holding company acceptable to Lender, and if the bank or the bank holding company assumes and agrees to pay the unpaid principal balance of the loan.

ARTICLE TWO

Defaults

2.01 EVENT OF DEFAULT. That (a) in the event of any breach of this mortgage or default on the part of the Borrower, or (b) in the event that any of said sums of money herein referred to be not promptly and fully paid without demand or notice, or (c) in the event that each and every of the stipulations, agreements,