

same are at this date.

Fourth - Said party of the first part hereby agrees to procure and maintain policies of insurance on the buildings erected and to be erected upon the above described premises, in some responsible company to the satisfaction of the second party, or the legal holder of the note secured hereby, to the amount of the insurable value of the same, or in such less sum as the second party or the legal holder of the note secured hereby shall elect, loss, if any, payable to second party or the legal holder of said note.

Fifth - Said party of the first part hereby agrees that said party of the second part, or the legal holder of the note secured hereby, shall have the right to collect such insurance in case of loss and apply the same on the debt of said first party on account of this mortgage, less the expense and cost of collection; or if the second party or the legal holder of the note shall so elect, the amount of said insurance shall be applied to the repair of the buildings presently erected or the erection of new buildings on said mortgaged premises.

Sixth - Said party of the first part hereby agrees that if they shall fail to pay, or cause to be paid, any part of said money, either principal or interest according to the tenor and effect of said note and coupons when the same become due, or to comply with any of the foregoing conditions or agreements, the whole sum of money hereby secured shall, at the option of the legal holder or holders of said note, at once mature without notice to the first party, or any one holding under or by virtue of conveyances made by said first party, and from such maturity said debt shall draw interest at the rate of ten percent. per annum.

Seventh - It is agreed and stipulated that this instrument and the bond or note secured hereby is intended to be assigned to a bona fide purchaser for value, for whose protection it is hereby provided, with the assent of all the parties hereto, that this instrument shall not be cancelled, satisfied or released by any person without the assent in writing of the legal holder of said note or bond, or the actual production of said note or bond by the party entering such satisfaction, and that any release or satisfaction made or executed otherwise than as above provided shall be null and void. It is further agreed that it shall not be necessary to record an assignment of this instrument, but this stipulation shall stand in lieu and in place of such recording. It is further agreed that the Register of Deeds is authorized and shall certify of record to the production of the note or bond secured hereby by the person entering satisfaction of the same.

Said party of the first part hereby expressly waives an appraisement of said real estate, if the said party of the second part or the legal holder of the note secured hereby shall so elect, and as well as all benefit of the Homestead Exemption and Stay Laws of the State of Kansas.