

second part at its general office in Lawrence Kansas, in monthly installments according to the terms of said note and the Rules and By-Laws of the party of the second part.

Second. Said parties of the first part covenant and agree to pay all taxes levied upon said premises when the same are due and payable; and the insurance premiums for the amount of insurance hereinafter specified; and if not so paid, that the party of the second part may, without notice, declare all sums unpaid upon said promissory note according to said rules and By-Laws due and payable; or, may elect to pay said taxes and insurance premiums as provided in said rules and By-Laws, and the amount so paid shall be a lien upon the said premises and shall be secured by this mortgage and collected in the same manner as the principal debt hereby secured, together with interest thereon at the rate of ten per cent per annum until paid.

Third. Said parties of the first part covenant and agree to procure and maintain policies of insurance upon the buildings erected and to be erected upon said premises in such insurance companies as the party of the second part may designate, to the amount of not less than Twelve Hundred Dollars (\$1,200.00) loss, if any, payable to the party of the second part as its interest may appear; said insurance policies to be held by said party of the second part as additional and collateral security for the payment hereof; and that if additional insurance shall be procured upon said premises, and the policy therefor shall not be made in terms payable in case of loss as herein specified, the Company placing such insurance shall nevertheless make contribution in case of loss to the same extent as it would be required to do if such insurance had been so made payable as additional and collateral security for the payment hereof.

Fourth. Said parties of the first part agree to keep all buildings, fences and other improvements now upon or which may be placed upon said premises in good repair and condition, and to abstain from the commission of strip or waste until the whole sum hereby secured shall have been fully paid.

Fifth. Said parties of the first part further agree that if default be made for the space of three months in the payment of any sum covenanted to be paid in said promissory note, including the dues, interest, premiums and fines, as provided in said rules and By-Laws, or in paying the taxes and insurance premiums herein covenanted to be paid, or in case of the breach of any covenant or agreement in said promissory note or herein contained, that all sums hereby secured shall, at the option of the party of the second part, become due and payable