on the buildings to be erected upon the above described premises in some responsible insurance company to the satisfaction of the legal holder or holders of this mortgage to the amount of Six Hundred Dollars; loss, if any, payable to the mortgagee or his assigns. And it is further agreed that every such policy of insurance shall be held by the party of the second part or the legal holder or holders of said note as collatteral or additional security for the payment of the same and the person or persons so holding any such policy of insurance shall have the right to collect and receive any and all moneys which may at any time become payable and receivable thereon and apply the same, when received, to the payment of said note together with the costs and expenses incurred in collecting said insurance, or may elect to have buildings repaired, or new buildings erected on the aforesaid mortgaged premises, Said party of the second part or the legal holder or holders of said note, may deliver said policy to said party of the first part and require the collection of the same and payment made of the proceeds as last above mentioned

Fifth; Said party of the first part hereby agrees that if the maker of said note 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 becomes due or to conform or comply with any of the forgoing conditions or agreements, the whole sum of money hereby secured shall at the option of the legal holder or holders thereof become due and payable at once without notice.

And the said party of the first part for said consideration does hereby expressly waive an appraisement of said real estate and all benefit of the Homestead Exemption and Stay Laws of the State of Kansas.

The forgoing conditions being performed this conveyance to be void, otherwise of full force and virtue.

Sixth; In case of default of payment of any sum herein covenanted to be paid for the period of thirty days after the same becomes due or in default of performance of any covenant herein contained the said first party agrees to pay to the said sec