

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 parties of the first part, and require the collection of the same and payment made of the proceeds of last above mentioned. Fifth. Said parties of the first part hereby agree that if the makers 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 foregoing conditions or agreements, the whole sum of money hereby secured shall, at the option of the legal holder or holders hereof, become due and payable at once without notice.

And the said parties of the first part, for said consideration, do hereby expressly waive an appraisal of said real estate, and all benefits of the homestead exemption and stay laws of the State of Kansas. The foregoing conditions being performed this covenant 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 parties agree to pay to the said second party and his assigns, interest at the rate of 15 per cent per annum, computed annually on said principal note, from the date of default thereof to the time when the money shall be actually paid. Any payments made on account of interest shall be credited in said computation so that the total amount of interest collected shall be; and not exceed, the legal rate of 15 per cent per annum.