arising from said shares shall be used to pay said indebtedness, and upon the payment of said principal and all interest at maturity according to the terms of this indenture, and said note and mortgage, the said mortgage shall be satisfied. It is agreed that after one year the party of the first part may pay the principal at the anniversary of the date hereof, or at the date of any semi-annual payments, by paying two and one half per cent premium and all payments due, and giving thirty days notice in writing to Messrs. Perkins & Company at Lawrence, Kansas, the authorized agents of the party of the second part.
It is further agreed that the party of the first part shall pay any and all fines lawfully imposed by said association on said shares of stock, and maintain the same in good standing until they mature or this contract is otherwise fully complied with, and if any default be made in the payment of any sum herein covenanted to be paid, or in case of the breach of any covenant in this indenture or the said note and mortgage contained then the party of the second part, his heirs, executors, administrators or assigns, may declare the principal debt immediately due and payable and may forthwith proceed without notice to enforce collection thereof, and may foreclose this indenture and said mortgage, and sell the real estate given as security, according to law, and shall expressly have the right to sell said shares of stock at public or private sale and surrender the same to said association for cancellation and withdrawal and apply the funds so arising to the payment of all monthly payments due and unpaid on this contract, to the date of such payment and the costs of said proceedings, and all interest due, and any advances made for the party of the first part, and the