

loss, if any payable to the mortgagee or their assigns. And it is further agreed that every such policy of insurance shall be held by the parties of the second part, or the legal holder or holders of said note, as collateral 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 parties 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 as 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 covenants, 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 appraisement 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, in default of performance of any covenant herein contained, the said first parties agree to pay to the said second parties and their assigns, interest at the rate of ten per cent.