

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 part 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 agrees 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 appraisalment 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 parties and their assigns, interest at the rate of ten per cent per annum, computed annually on said principal note, from the date 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 ten per cent per annum.

In Testimony Whereof, The said parties of the first part have hereunto subscribed their names and affixed their seals on the day and year above mentioned.

Charles A. James. (SEAL)

Margaret J. James. (SEAL)

Edgar E. James.

Executed and delivered in presence of J.W. Thomas.

State of Kansas, Douglas County, SS:

Be It Remembered, That on this 27th day of November A.D. Nineteen hundred and eight before me, the undersigned, a Notary Public in and for said County and State, came Charles A. James and Margaret J. James