

NCW, if the said Sigma Alpha Epsilon Fraternal Association shall well and truly pay, or cause to be paid, the sums of money in said bonds and note mentioned, with the interest thereon, according to the tenor and effect of said bonds and note, and each of them, and promptly meet said monthly payments above provided and faithfully perform all the covenants and agreements on its part to be performed by the terms of this instrument, then these presents shall be null and void; but if said bonds and note, or either of them, or any part thereof, or any interest thereon, or any monthly instalment payment be not paid when the same become due, or any covenant or agreement herein contained not faithfully performed in the manner and at the time herein agreed to be performed, then and in that case all of said bonds and note and interest shall, at the option of the party of the second part, or his assigns then holding a majority in amount of the bonds hereinbefore described, by virtue of this mortgage, immediately become due and payable; or, if the taxes and assessments of every nature which are or may be assessed against said land and appurtenances, or either of them, or any part thereof, are not paid at the time when the same are by law made due and payable, then in like manner the said bonds and note and the whole of said sums due thereunder shall immediately become due and payable; and upon forfeiture of this mortgage, or in case of default in any of the payments herein provided for, the party of the second part, his heirs, executors, administrators, successors and assigns, or the then holder or holders of said bonds or note shall be entitled to a judgment or judgments for the sums then due upon said bonds and note and the additional sums paid by virtue of this mortgage and all costs and expenses of enforcing the same, as provided by law, and a decree for the sale of said premises in satisfaction of said judgment or judgments, foreclosing all rights and equities in and to said premises in satisfaction of said judgment or judgments foreclosing all rights and equities in and to said premises of said party of the first part, its assigns and successors in interest, and all persons claiming under it, at which sale appraisalment of said property is hereby waived by said party of the first part, and all benefits of the Homestead, Exemption and Stay Laws of the State of Kansas are hereby waived by said party of the first part. And it is here agreed to and provided, that in and by said judgment, the rights of the then holder or holders of the fifty-five (55) bonds hereinbefore described shall be prior to the rights of the holder of the promissory note hereinbefore described, in the sum of Fifteen Hundred Eight and 50/100 (\$1508.50) Dollars; and that in any decree for the sale of said premises in satisfaction of said judgment foreclosing all rights and equities in and to said premises of said party of the first part, its successors and assigns, and all persons claiming under it, it shall be provided that the rights hereunder granted and conveyed as to said premises to the party of the second part, as the payee in the promissory note hereinbefore referred to, shall be subsequent and inferior to the rights hereinbefore conveyed to the party of the second part and his assigns as the holder or holders of the bonds hereinbefore referred to. And in and by said judgment or judgments, and decree of sale, and in the foreclosure of the equity of redemption of the party of the first part, the court rendering such judgment or judgments and entering such decree of sale, shall equitably and ratably protect the interest or interests of all of the then holders of the bonds described hereinabove, whether the said holders be then a party to the suits for the enforcement of the lien of this mortgage or not, without giving any preference to one bondholder over another, on account of the time of maturity or date of delivery of such bond, it being understood that all bondholders are equally secured by this instrument.

The said party of the first part shall and will at its own expense from the date of the execution of this mortgage until said bonds and note, and interest, and all liens and charges by virtue thereof, are fully paid off and discharged, keep the buildings erected and to be erected on said lands insured in some responsible insurance company, duly authorized to do business in the State of Kansas, to the amount of Fifteen Thousand (\$15,000.00) Dollars, for the benefit of the said party of the second part, or his assigns, or the then holders of said bonds and note, or any of them, which policies are to be made out in the name of, or contain mortgage clauses for the benefit of, and held by party of the second part, or his assigns, or successors, as herein after provided, as trustee for the owners of the bonds and note aforesaid. In default thereof, said party of the second part, or his successor, or the then holders of said bonds or note, or any of them, may at his or their option effect such insurance in his own name, or their own names, and the premium or premiums, costs, charges and expenses for effecting the same, shall be an additional lien on said mortgaged property, and may at his or their option pay any taxes or statutory liens against said property, all of which sums, with eight per cent interest, may be enforced and collected in the same manner as the principal debt hereby secured.

For the purpose of collection and applying the monthly instalments above provided, enforcing the above provisions in regard to insurance and taxes and liens that might affect the priority of this mortgage, and enforcing the covenants of this mortgage, second party, even if he sell the whole or any part of said bonds, is appointed and authorized to act as trustee for all the owners of the bonds and note herein described, and in his own name as such trustee he may, at his option, enforce all of said provisions by suits or otherwise, without being joined in such action or actions be said bonds or note holders.

And in the event that second party, or any successor in such trust, desires to be relieved of his rights, duties and responsibilities as such trustee, he may, by an instrument in writing jointly executed by himself and those holding a majority in amount of bonds and note then outstanding, appoint his successor as such trustee, who, upon the recording of such instrument in the deed records of Douglas County, Kansas, shall succeed to all the rights and responsibilities of such trust, and such