

To have and to hold the same, With all and singular the hereditaments and appurtenances therunto belonging, or in anywise appertaining, and all rights of homestead exemption, unto the said party of the second part, and to her heirs and assigns, forever. And the said parties of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owners of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, and that they will Warrant and defend the same in the quiet and peaceable possession of said party of the second part her heirs and assigns, forever, against the lawful claims of all persons whomsoever.

Provided Always, And this instrument is made, executed and delivered upon the following conditions, to-wit:

First, Said first parties are justly indebted unto the said party of the second part in the principal sum of Four Thousand Dollars, lawful money of the United States of America, being for a loan thereof made by the said party of the second part to the said first parties and payable according to the tenor and effect of one certain First Mortgage Real Estate Note, executed and delivered by the said parties of the first part bearing date October 4th 1919 payable to the order of the said party of the second part Seven year after date, at Peoples State Bank, Lawrence Kansas with interest thereon from date until maturity at the rate of 5½ per cent. per annum, payable semi-annually, on the Fourth days of April and October in each year, and 10 per cent. per annum after maturity, the installments of interest being further evidenced by 14 coupons attached to said principal note, and of even date therewith, and payable to the order of said party of the second part at Peoples State Bank, Lawrence Kansas.

Second, Said parties of the first part hereby agree to pay all taxes and assessments levied upon said premises when the same are due, and insurance premiums for the amount of insurance hereafter specified; and if not so paid the said party of the second part, or the legal holder or holders of this mortgage, may without notice, declare the whole sum of money herein secured, due and payable at once, or may elect to pay such taxes, assessments and insurance premiums; and the amount so paid shall be a lien on the premises aforesaid, and be secured by this mortgage, and collected in the same manner as the principal debt hereby secured, with interest thereon at the rate of 10 per cent. per annum. But whether the legal holder or holders of this mortgage elect to pay such taxes, assessments or insurance premiums, or not, it is distinctly understood that the legal holder or holders hereof may immediately cause this mortgage to be foreclosed, and shall be entitled to immediate possession of the premises and the rents, issues and profits thereof.

Third, Said parties of the first part hereby agree to keep all buildings, fences and other improvements upon said premises in as good repair and condition as the same are in at this date, and abstain from the commission of waste on said premises until the note hereby secured is fully paid.

Fourth, Said parties of the first part hereby agree to procure and maintain policies of insurance on the buildings erected and to be erected upon the above described premises, in some responsible insurance company, to the satisfaction of the legal holder of holders of this mortgage to the amount of the insurable value thereof loss, if any, payable to the mortgagee or her assigns, And it is further agreed that every such policy of insurance shall be held by the party 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 party of the second part, or the legal holder or holders of said note, may deliver said policy to said party 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 maker 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 to 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.

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 contained, the said parties agree to pay to the said second party and her assigns, interest at the rate of 10 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 10 per cent. per annum.

In Testimony whereof, The said parties of the first part have hereunto subscribed name and affixed seal on the day and year above mentioned.

Executed and delivered  
in presence of

Albert H. Dyer, (Seal)  
Maude E. Dyer, (Seal)