

#38800

OKLAHOMA SECOND MORTGAGE (HARRY LEE TAFT 2nd)

DORSEY FARMING COMPANY, DALLAS, TEX.

THIS INDENTURE WITNESSETH, That the grantor J. D. Lowe and Mary J. Lowe (his wife)

of Tulsa County, Oklahoma, for and in consideration of Seventy-seven 87/100 DOLLARS, in hand paid, the receipt whereof is hereby acknowledged, do hereby Grant, Bargain, Sell and Convey unto HARRY LEE TAFT (of the City of Chicago, State of Illinois), Trustee, the following described property and premises situate in Tulsa County, Oklahoma, to-wit:

The South East quarter of the South East 1/4 of Section Twenty-four (24) Township Nineteen (19) North Range Fourteen (14) East of the Indian Base and Meridian
Containing 40 acres more or less

together with all the improvements thereon and the appurtenances thereunto belonging, and warrant the title to the same.
 TO HAVE AND TO HOLD said described premises unto the said grantee and his successors, free, clear and discharged of and from all former grants, charges, taxes, judgments and mortgages and other liens and encumbrances whatsoever, except a Trust Deed for the sum of \$ 800.00 between the parties hereto and of even date herewith.

Hereby releasing and waiving appraisalment and all rights under and by virtue of the homestead exemption laws of the State of Oklahoma.
 IN TRUST NEVERTHELESS For the purpose of securing the performance of the covenants and agreements herein.

WHEREAS, The grantor J. D. Lowe justly indebted upon his principal promissory note, bearing even date herewith, payable to his own order and by him endorsed and delivered, for the sum of Seventy-seven 87/100 Dollars, payable in installments, one for \$ 13.85 due on the first day of January A. D. 19 12, and 4 for \$ 16.00 each due serially 9 annually thereafter, each of said installments being payable at the office of PEARSONS & TAFT, in Chicago, Illinois, and bearing interest after maturity at the rate of ten per cent. per annum.

The grantor do covenant and agree as follows:

FIRST—To pay said indebtedness and the interest thereon as herein and in said notes provided, or according to any agreement extending the time of payment.

SECOND—To pay before delinquency all taxes and assessments by or in the State of Oklahoma against said premises or against the interest of the grantee or his successors therein, or against this Trust Deed or the money or indebtedness secured hereby, without regard to any law heretofore or hereafter enacted imposing payment of the whole or any part thereof upon the grantee or his successor or the holder of the notes hereby secured, and on such payment to submit to the grantee or his successor receipts therefor.

THIRD—To commit or permit no waste upon said premises.

FOURTH—To allow all buildings at any time on said premises to be insured by the grantee or his successor for at least the amount of their fair value against loss by fire, lightning and tornadoes, in companies to be approved by the grantee or his successors, such insurance policies to be so written as to require all loss to be applied in the reduction of said indebtedness at the option of the holder thereof.

In the event of the failure to pay taxes or assessments, the grantee or his successor or the holder of said indebtedness may pay such taxes or assessments, or discharge or purchase any tax lien or title affecting said premises; and all money so paid and the cost of any insurance so procured, grantor do agree to repay immediately without demand; and the same and any other moneys disbursed by the holder of said indebtedness to protect the lien hereof with interest from the date of payment at the rate of ten per cent. per annum, shall be so much additional indebtedness secured hereby.

In the event of a breach of any of the aforesaid covenants or agreements or of the passage by the State of a law imposing payment of the whole or any portion of any taxes or assessments aforesaid upon the grantee or his successor or the holder of said indebtedness, or upon the rendering by any Court of competent jurisdiction of a decision that the undertaking by the grantor do as herein provided, to pay such taxes or assessments is legally inoperative, the whole of the indebtedness secured hereby, including principal and all accrued interest, without deduction, shall at the option of the legal holder of the said indebtedness, without notice, become immediately due and collectible, notwithstanding anything contained in this Trust Deed or any law hereafter enacted, and with interest thereon from the date of such maturity at the rate of ten per cent. per annum, shall be recoverable by foreclosure hereof in manner as if all of said indebtedness had then matured by express terms. It is agreed by the grantor do that in case the right of foreclosure so arises hereunder, either upon maturity of said principal note or by breach of any of the covenants or the happening of any of the contingencies aforesaid, the grantee, or his successor, may, upon request of the legal holder of said principal note, bring such legal proceedings for the collection of the moneys hereby secured as may be necessary; that all expenses and disbursements paid or incurred in that behalf in connection with such legal proceedings—including a reasonable attorney's fee, outlays for documentary evidence, stenographer's charges, costs of procuring or completing an abstract showing the whole title to said premises and embracing the judgment ordering sale thereof, shall be paid by the grantor do; and the like expenses and disbursements occasioned by any suit or proceeding wherein grantee or his successor or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the grantor do. All such expenses and disbursements shall be an additional lien upon said premises and shall be taxed as costs and included in any judgment that may be rendered in such proceedings; which proceedings shall not be dismissed nor a release hereof given until all such expenses and disbursements and the costs of suit have been paid. The grantor do waive all right to the possession of and income from said premises pending such foreclosure proceeding, and agree that a Receiver shall be appointed to take possession or charge of said premises and collect such income, and the same, less Receivership expenses, apply upon the indebtedness hereby secured.

In case of the death, disability, resignation, or temporary or permanent absence from the City of Chicago, of the grantee, HARRY LEE TAFT, OREN E. TAFT of the City of Chicago, Illinois, is hereby appointed as his successor in trust, and in case of like disqualification of both HARRY LEE TAFT and OREN E. TAFT to act as such Trustee as aforesaid, then the legal holder or holders of the principal note secured hereby shall have the right to appoint a Trustee by endorsement of such appointment on this Trust Deed; and either of said substitute Trustees shall have the same powers and duties in all respects whatsoever as if first named as Trustee herein. And the action of said OREN E. TAFT, or said endorsement and the action of said second substitute Trustee, shall be conclusive evidence, respectively, of his right and duty to act as such substitute Trustee.

PROVIDED ALWAYS That when all of the aforesaid covenants and agreements are performed the grantee or his successor shall release said premises from the lien hereof.

WITNESS The hand and seal of the grantor do this 19th day of February A. D. 19 12

J. D. Lowe [SEAL]
Mary J. Lowe [SEAL]
 [SEAL]
 [SEAL]

State of Oklahoma

ss.

County of TulsaBEFORE ME, a Notary Public in and for said County and State, on this 27th day of Feb. 19 12personally appeared J. D. Lowe and Mary J. Lowe (his wife)

to me known to be the identical persons who executed the within and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed for the uses and purposes therein set forth.

My commission expires 31 27 19 13 [Seal] W. T. Crumbaugh Notary Public.

State of Oklahoma

ss.

County of TulsaThis instrument was filed for Record on the 1 day of Mar. A. D. 19 12, at 9:50 o'clockA. M., and duly Recorded the 1 day of Mar. 19 12By H. A. Walkley Deputy. [Seal] Register of Deeds.