

Form 3

DORSEY Printing Company, Dallas, Texas - 1927

REAL ESTATE MORTGAGE.

THIS INDENTURE, Made this 29th day of January, A. D. 1912, by and between William S. Fears and Lucy M. Fears, husband and wife of the County of Tulsa, and State of Oklahoma, parties of the first part, and F. M. Sutton party of the second part:

WITNESSETH, That the said parties of the first, for and in consideration of the sum of Three thousand and no/100ths Dollars, to them in hand paid, by the said party of the second part, the receipt whereof is hereby acknowledged, have granted, bargained and sold, and by these presents do grant, bargain, sell, convey and confirm unto the said party of the second part and to his heirs and assigns, forever, all of the following described tract, piece, or parcel, of land, lying and situate in the County of Tulsa and State of Oklahoma, to-wit:

The north half of the southwest quarter (1/2 Sec 14) and the southwest quarter of the southwest quarter (1/4 Sec 14) of section twenty-five (25) of township eighteen (18) north and of range thirteen (13) east of the Indian Base and Meridians.

TO HAVE AND TO HOLD THE SAME, with all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or in any wise appertaining, and all rights of homestead exemption unto the said party of the second part, and to his heirs and assigns forever. And the said parties of the first part do hereby covenant and agree that at the delivery hereof they are lawful owner s of the premises above granted and seized of a good, 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, his 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 part are justly indebted unto the said second party in the principal sum of Three thousand and no/100ths Dollars, being for a loan made by the said second party to the said first part are, and payable according to the tenor and effect of one certain negotiable promissory note executed and delivered by the said first part are, bearing date January 29th 1912, and payable to the order of said second party on the first day of February 1915 at his office in Tulsa, Okla. with interest thereon from date until maturity at the rate of 6 per cent per annum, payable semi annually, which interest is evidenced by ten coupon interest notes of even date herewith, and executed by the said first part are, one, (the first) for twenty and no/100ths Dollars, due on the 1st day of August 1912 and June notes for twenty and no/100ths Dollars each due on the first day of February and August 1911, 1912, 1913, 1914 and February 1915, respectively. Each of said principal and interest notes bear interest after maturity at the rate of 10 per cent per annum, and are made payable at the order of said second party at his office in Tulsa, Okla. with exchange on New York.

SECOND: The said parties of the first part agree to keep all buildings, fences and other improvements on the said land in as good repair as they now are, and not to commit or allow any waste on said premises.

THIRD: It is further expressly agreed by and between the parties hereunto that if any default be made in the payment of any part of either said principal or interest notes, when the same become due, or in case of default in the payment of any installment of taxes or assessments upon said premises, or upon said loan, or the premium for fire insurance as hereinafter provided, when the same become due, or in case of the breach of any covenant or condition herein contained, the whole of said principal sum named herein, and interest thereon, shall become immediately due and payable, and this mortgage may be foreclosed accordingly. And it is also agreed that in the event of any default in payment or breach of any covenant or condition herein the rents and profits of said premises are pledged to the party of the second part, or his assigns, as additional collateral security and said party of the second part, or assigns, shall be entitled to possession of said premises by receiver or otherwise.

FOURTH: Said parties of the first part hereby agree, in the event action is brought to foreclose this mortgage, they will pay a reasonable attorney's fee of three hundred and no/100ths Dollars, which this mortgage also secures.

FIFTH: It is hereby further agreed and understood that this mortgage secures the payment of the principal note and interest herein described and all renewal principal or interest notes that may hereafter be given, in the event of any extension of time for the payment of said principal debt, to evidence said principal or the interest upon the same during the said time of extension.

SIXTH: Said parties of the first part hereby covenant and agree to pay all taxes and assessments of whatever character on said land, and any taxes or assessments that shall be made upon said loan or upon the legal holder of said notes and mortgage on account of said loan, by the State of Oklahoma, or by the County or Town wherein said land is situated, when the same become due, and to keep the buildings upon the mortgaged premises insured in some reliable fire insurance company, approved by the party of the second part for the sum of Dollars, and to assign the policies to said party of the second part, to be held by until this mortgage is fully paid and said party of the first part assume an responsibility of proof and cure and expense of collecting such insurance if loss occurs.

SEVENTH: It is further agreed by and between the parties hereto that should drilling be commenced upon said premises at any time for oil or gas, or mining operations be commenced upon said premises, whether by shaft-mining, stripping, or any other process for the purpose of removing from said land any coal, minerals, stone or other substances of any character whatsoever, such drilling or mining shall operate to make the debt which this mortgage secures payable upon demand, and second party of the first part be entitled to demand and receive from the first part full payment of said mortgage debt at any time he (said second party of the first part) may demand such payment; and in the event first part shall fail to pay said debt immediately upon such demand being made, then the second part shall be entitled to enforce the payment of such debt by action to foreclose this mortgage the same as if first part had defaulted in the performance of all the other provisions hereof resting upon them to do.

And the said parties of the first part for the said consideration do hereby expressly waive appraisalment of said real estate, and all benefit of the homestead exemption and stay laws of the State of Oklahoma.

The foregoing conditions being performed, this conveyance to be void; otherwise of full force and virtue.

IN TESTIMONY WHEREOF, the said parties of the first part hereunto subscribe their names and affix their seal, on the day and year first above mentioned.

William S. Fears (Seal.)
Lucy M. Fears (Seal.)

State of Oklahoma, ss.

County of Tulsa.

Before me, Dalton Laine a Notary Public, in and for said County and State, on this 29th day of January, A. D. 1912, personally appeared William S. Fears and Lucy M. Fears, wife and husband, 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.

WITNESS my hand and official seal the day and year last above written.

My commission expires June 4, 1912 (Seal.) Dalton Laine Notary Public.

Filed for Record the 29 day of Jan, A. D. 1912, at 3:15 o'clock P.M., and Recorded the day of , A. D. 19 .

By Seal Deputy. McWackley Register of Deeds.