

COMPARED

REAL ESTATE MORTGAGE.

THIS INDENTURE, Made this 21st day of December, A. D. 1916, by and between David W. Shipman and Lizzie Shipman, husband and wife of the County of Tulsa, and State of Oklahoma, part 1st of the first part, and F.M. Sutton part 2d of the second part:

WITNESSETH, That the said part 1st of the first, for and in consideration of the sum of Eight hundred and fifty Dollars, to have in hand paid, by the said part 2d of the second part, the receipt whereof is hereby acknowledged, have been granted, bargained and sold, and by these presents do grant, bargain, sell, convey and confirm unto the said part 1st of the second part and to their 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 northwest quarter of the northeast quarter (1/4 1/4 NE 1/4) and the north fifteen (15) acres of the southwest quarter of the northeast (SW 1/4 NE 1/4) all of Section seven (7) township eighteen (18) north and of range thirteen (13) east of the Indian Base and Meridian

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 part 1st of the second part, and to their heirs and assigns forever. And the said part 1st of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owner 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 part 1st of the second part, their 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 is justly indebted unto the said second part of in the principal sum of Eight hundred and fifty Dollars, being for a loan made by the said second part to the said first part for, and payable according to the tenor and effect of one certain negotiable promissory note executed and delivered by the said first parties, bearing date December 21st 1916, and payable to the order of said second part on the first day of January 1917 at ten per cent per annum, with interest thereon from date until maturity at the rate of ten per cent per annum, payable semi annually, which interest is evidenced by one coupon interest notes of even date herewith, and executed by the said first part for, one, (the first) for fifty Dollars, due on the 1st day of July 1917 and nine note for forty Dollars each due on the 1st day of January and July 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, and January 1926 respectively. Each of said principal and interest notes bear interest after maturity at the rate of ten per cent per annum, and are made payable at the order of said second part at their office in Tulsa, Oklahoma with exchange on New York.

SECOND: The said part 1st 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 part 2d of the second part, or their assigns, as additional collateral security and said part 2d of the second part, or assigns, shall be entitled to possession of said premises, by receiver or otherwise.

FOURTH: Said part 1st of the first part hereby agree to, in the event action is brought to foreclose this mortgage, they will pay a reasonable attorney's fee of One hundred and fifty 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 part 1st 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 part 2d of the second part for the sum of One Dollars, and to assign the policies to said part 2d of the second part, to be held by them until this mortgage is fully paid and said part 1st of the first part assume all responsibility of proof and care 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 shut-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 part 2d hereto shall be entitled to demand and receive from the first part full payment of said mortgage debt at any time. the (said second part 2d) may demand such payment; and in the event first part 1st fail to pay said debt immediately upon such demand being made, then the second part 2d shall be entitled to enforce the payment of such debt by action to foreclose this mortgage the same as if first part 1st had defaulted in the performance of all the other provisions hereof resting upon them to do.

And the said part 1st 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 part 1st of the first part hereunto subscribe their name and affix their seal, on the day and year first above mentioned.

David W. Shipman (Seal.)
Lizzie Shipman (Seal.)

State of Oklahoma, ss.

County of Tulsa.

Before me, Francis Kinnick, a Notary Public, in and for said County and State, on this 21st day of December, A. D. 1916, personally appeared David W. Shipman and Lizzie Shipman, husband and 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.

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

My commission expires May 29 1917

Francis Kinnick
Notary Public.

Filed for Record the 22 day of Dec A.D. 1916 at 2:00 o'clock P.M., and Recorded the 22 day of Dec A.D. 1916

By

Deputy.

Jay
Register of Deeds.