

50070

Form 3

DORSEY Printing Company, Dallas, Texas—407

REAL ESTATE MORTGAGE.

THIS INDENTURE, Made this 24th day of March, A. D. 1913, by and between A. E. Cole and Stella M. Cole of the County of Tulsa, and State of Oklahoma, part 4 of the first part, and Silas W. Ferguson of New York part 4 of the second part: WITNESSETH, That the said part 4 of the first, for and in consideration of the sum of one thousand and no/100 Dollars, to them in hand paid, by the said part 4 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 part 4 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 one half (N¹/₂) of the South East Quarter of section numbered Twenty (20) Township Seventeen (17) North and Range Thirteen (13) East of the S. M.

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 4 of the second part, and to his heirs and assigns forever. And the said part 4 of the first part do hereby covenant and agree that at the delivery hereof these the lawful owner 5 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 4 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 is justly indebted unto the said second part in the principal sum of one thousand and no/100 Dollars, being for a loan made by the said second part 4 to the said first part 4, and payable according to the tenor and effect of one certain negotiable promissory note, executed and delivered by the said first part 4, bearing date March 24th 1913, and payable to the order of said second part 4 on the first day of April 1918 at — with interest thereon from date until maturity at the rate of 5 1/2 per cent per annum, payable — annually, which interest is evidenced by five coupon interest notes of even date herewith, and executed by the said first part 4, one, (the first) for Fifty six and no/100 Dollars, due on the first day of April 1914 and four notes for forty four and no/100 Dollars each due on the first day of April of each year thereafter 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 part at Farmers + Merchants State Bank of Tulsa, Okla. with exchange on New York.

SECOND: The said part 4 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 4 of the second part, or his assigns, as additional collateral security, and said part 4 of the second part, or assigns, shall be entitled to possession of said premises, by receiver or otherwise.

FOURTH: Said part 4 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 one hundred and no/100 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 4 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 4 of the second part for the sum of one Dollars, and to assign the policies to said part 4 of the second part, to be held by him until this mortgage is fully paid and said part 4 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 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 part 4 hereto shall be entitled to demand and receive from the first part 4 full payment of said mortgage debt at any time, — (said second part 4) may demand such payment; and in the event first part 4 fail to pay said debt immediately upon such demand being made, then the second part 4 shall be entitled to enforce the payment of such debt by action to foreclose this mortgage the same as if first part 4 had defaulted in the performance of all the other provisions hereof resting upon them to do.

And the said part 4 of the first part, for the said consideration do hereby expressly waive appraisal 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 4 of the first part hereunto subscribe their names and affix their seal, on the day and year first above mentioned.

A. E. Cole (Seal)
Stella M. Cole (Seal)

State of Oklahoma, ss.

County of Tulsa.

Before me, a Notary Public, in and for said County and State, on this 25th day of March, A. D. 1913, personally appeared A. E. Cole and Stella M. Cole and Silas W. Ferguson, to me known to be the identical person 5 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 Nov 20 1916

(Seal) John J. Miller Notary Public.

Filed for Record the 10 day of Apr, A. D. 1913, at 8 o'clock A. M., and Recorded the — day of —, A. D. 19—

By

Deputy.

(Seal)

Lewis C. Cline Register of Deeds.