That, whereas the said first parties, are justly indebted to the said second party, in the sum of seven hundred dollars, evidenced by one promissory note of even date herewith, with interest thereon from maturity at the rate of 8 per cent per annum, payable annually, both principal and interest payable at the office of the Central National Bank of Tulsa, Okla.

Now, if the said first parties shall pay, or cause said note to be paid, with interest, according to the tenor and effect thereof, and perform all and every other covenant and agreement herein, then this instrument to be null and void, and shall be released at the cost of said first parties; otherwise to remain in full force and effect.

And it is hereby further stipulated, that during the continuance of this instrument in force, the said first parties shall at all times keep all taxes fully paid, as required by law, and shall keep the buildings on said premises insured against loss or damage by fire, lighting and tornado in the sum of not less than $700.00 loss, if any, payable to J.M. Gillett as his interest may appear.

And it is further hereby agreed, that in case the said first parties shall make default in payment of any taxes on said property when due, or in keeping said buildings insured as aforesaid, then the said second party, his heirs assigns, or legal represenative, may pay such taxes, or effect such insurance, and the amount necessarilly expended therefor, with interest at eight per cent, per annum from the date of such expenditure until repaid, shall be considered a sum the repayment of which is intended to be hereby secured and said