COMPARED

Mortgage

This Indenture, this day made and entered into between G. N. Wright Jr. W.A. Dodwarl, W. T. Brady and Paul C. Jones as Trustees of the Tigert Memorial Methodist Episcopal Church South, in Tulsa, County of Tulsa State of Oklahoma, of the first part, and the Board of Church Extension of the Methodist Episcopal Church, South, of the City of Louisville, County of Jefferson, and State of Kentucky, of the second part.

Witnesseth: That Whereas, the Quarterly Conference of Tigert Memorial charge, in the bounds of the Oklahoma Annual Conference of the said M.E. Church, South, at a session thereof held on the 17th day of February 1908, adopted and spread upon its minutes a resolution authorizing the Board of Trustees (or a majority of them) of Tigert Memorial Church to borrow from the Board of Church Extension of the Methodist Episcopal Church, South, not exceeding the sum of thirty-five hundred dollars, and to secure the payment of the same by mortgage upon the property held in trust by them, upon such time, terms and conditions as may be agreed upon between said Trustees (or a majority of them) and said Board of Church Extension.

And whereas, the party of the second part has this day loaned to the parties of the first part the sum of one thousand dollars ($1000.00) to be secured and repaid as follows, to wit:

"On the first day of April, 1912, two hundred fifty dollars ($250.00) and on the first days of April and October of each year thereafter, two hundred fifty dollars, until the whole amount shall have been paid — which sums shall draw four per cent interest per annum from date, payable semi-annually on the first day of April and of October in each year," but the said Board of Church Extension may, upon the petition of a majority of the trustees of said Church in office at the time, grant extensions of the time of payment of one or more of said installments, it being expressly understood and agreed that if such extension or extensions be granted, then the signers of this instrument shall continue and remain bound hereby as fully and in the same manner as though said extended times of payment were named and fixed in this instrument, and the parties of the first part hereby obligate themselves to insure and keep insured the improvements on said property against loss or damage by fire in a sum not less than the debt hereby secured, in some approved fire insurance Company