

222880 C. J.

REAL ESTATE MORTGAGE

COMPARED

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 1923
 WAYNE L. DICKEY, County Treasurer

THIS INDENTURE, made this 19th day of February, in the year A. D., 1923 between M. N. Ford and Carrie L. Ford, husband and wife, of Tulsa County, in the State of Oklahoma, party of the first part, and the NOWATA BUILDING AND

LOAN ASSOCIATION of Nowata, Nowata County, Oklahoma, of the second part.

WITNESSETH: That the parties of the first part in consideration of the sum of Twenty four hundred DOLLARS, in hand paid by the NOWATA BUILDING AND LOAN ASSOCIATION, of Nowata, Oklahoma, have bargained and sold, and do hereby grant, bargain, sell and convey, unto the said NOWATA BUILDING AND LOAN ASSOCIATION, its successors and assigns forever, the following premises, situate in the city, or town, of Tulsa, County of Tulsa in the State of Oklahoma, to-wit:

Lot eleven (11), block three (3), Ridgedale Terrace 2nd Addition to the city of Tulsa, Oklahoma, according to the recorded plat thereof.

To have and to hold said lands and premises, with the appurtenances unto the said NOWATA BUILDING AND LOAN ASSOCIATION, its successors and assigns forever. And the grantors, for themselves and heirs and assigns, do hereby covenant with the said NOWATA BUILDING AND LOAN ASSOCIATION, its successors and assigns, that they are lawfully seized of the premises aforesaid, and that the premises are free and clear from all incumbrances whatsoever and that they will forever warrant and defend the same, with the appurtenances, unto the said NOWATA BUILDING AND LOAN ASSOCIATION, its successors and assigns, against the lawful claims of all persons whomsoever.

PROVIDED, Nevertheless, and these presents are upon this condition: That the said M. N. Ford and Carrie L. Ford have entered into a contract in writing with said Association, of which the follow is a copy, to-wit:

\$2400.00

Loan No. 446

Nowata, Okla., February 19, 1923

For value received we promise to pay to NOWATA BUILDING AND LOAN ASSOCIATION, Nowata Oklahoma, the sum of Twenty four Hundred DOLLARS which we agree to pay with 83¢ per \$100 interest per month thereon, payable monthly as follows:

I hereby pledge and assign as collateral security certificate No. 1515 for twenty shares of Installment class stock in said Association, of One Hundred dollars each, and agree to pay to said Association monthly not less than thirty nine and 12-100 (\$39.12) DOLLARS to be applied as follows: First--to payment of any fines, insurance, taxes or other assessments made against me in accordance with the by-laws of said Association. Second---to payment of the interest on said loan. Third--the balance of said amount to be applied towards the payment of my stock subscription. Said monthly payments shall continue until said stock is fully paid up by the payments applied thereto as above stated and the dividends declared thereon.

I hereby assign the stock aforesaid to said Association as collateral security for said loan, and I authorize it, when said stock is fully paid up, or should I fail for three months to make the payments above stated, at its option, to withdraw said stock in accordance with the by-laws of said Association, or any or all of the money paid thereon, and apply the amount withdrawn to the payment of said loan, or the interest thereon, or any of the assessments above stated.

Should any part of said loan or the interest thereon, or any part of said assessments remain unpaid after the withdrawal value of said stock is so applied, they shall become due and payable at the option of said Association, All unpaid installments shall bear interest at the rate of ten per cent per annum, from the time same are due and unpaid.