

222960 C.J.

ASSIGNMENT OF RENTS

COMPARED

THIS AGREEMENT, Made this 24th day of February, 1923, between T. W. Stallings and Lillie B. Stallings, husband and wife, of Tulsa Oklahoma, hereinafter designated party of the first part, whether one or more, and the NOWATA BUILDING AND LOAN ASSOCIATION, of Nowata, Oklahoma, party of the second part,

WITNESSETH, That for and in consideration of a loan of (\$4000.00) Four Thousand Dollars, this day obtained from the second party as evidenced by note and mortgage of even date, the said party of the first part does hereby assign, transfer and set over to the said party of the second part as collateral security for said loan, the rents and profits realized and to be realized during the period such loan is in force on the following described property in the County of Tulsa State of Oklahoma, to-wit:

Lot three (3), Block Fifteen (15), of the re-subdivision of Block six (6), and Lots one (1), two (2) and three (3), of block four (4), Terrace Drive Addition to the city of Tulsa, Oklahoma, according to the recorded plat thereof,

Said first party hereby agrees that said second party shall have the right to appoint an agent for the purpose of collecting the rents from said property, and the agent so appointed shall be entitled to a reasonable compensation from the rents collected for his services; and the said agent so designated by the second party shall be the agent of said first party for the purpose of collecting such rents. The said second party shall not be liable for any uncollected rents or for its failure to exercise its option in regard to the collection of the same.

PROVIDED ALWAYS, That if said first party shall pay or cause to be paid the regular installment of the sum of (\$65.20) Sixty five and 20-100 dollars, as provided by the note and mortgage executed in favor of said second party, and shall pay all taxes, assessments, insurance premiums, and any other lien that may be due or become due during the term of the said mortgage, then this Assignment of Rents shall be null and void; otherwise to remain in full force and effect.

IN WITNESS WHEREOF, the first party has signed this instrument the day and year above written.

T. W. Stallings

Lillie B. Stallings

STATE OF OKLAHOMA)
COUNTY OF NOWATA) SS.

Before me, a Notary Public, in and for said county and state, on this 24th day of February, 1923, personally appeared T. W. Stallings and Lillie B. Stallings, husband and wife, to me known to be the identical persons who executed the above 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 this the day and year last above written.

My commission expires Oct 11th 1925

(SEAL)

F. B. Jordan, Notary Public

Filed for record in Tulsa County, Tulsa Oklahoma, Feb 27, 1923 at 4:00 o'clock P. M.

in Book 442, page 226

By Brady Brown, Deputy

(SEAL)

O. G. Weaver, County Clerk