

443

after mentioned, 20 shares of Series Stock in Class..... No..... issued by the INDUSTRIAL BUILDING & LOAN ASSOCIATION, on which the monthly dues are ten & no/100 Dollars payable on the 5th day of each month and have executed and delivered to the said INDUSTRIAL BUILDING & LOAN ASSOCIATION promissory note calling for the sum of Five Hundred Fifty & No/100 Dollars, with interest at the rate of Four & 57/100 Dollars per month; both interest and dues payable on the fifth day of every month until sufficient assets accumulate to pay to each shareholder one hundred dollars per share for each share of stock held by him according to the by-laws of the INDUSTRIAL BUILDING & LOAN ASSOCIATION, which said note is in words and figures, as follows;

\$550.00

No.....

FIRST MORTGAGE REAL ESTATE NOTE

FOR VALUE RECEIVED I, we or either of us, jointly and severally, promise to pay to INDUSTRIAL BUILDING & LOAN ASSOCIATION of Tulsa, Oklahoma, on or before ten years after date hereof the sum of Five Hundred Fifty Dollars, with interest from date, in monthly installments of Four & 57/100 Dollars, also monthly dues on 20 shares of Class.... installment stock of said association in the sum of Ten & No/100 Dollars, both interest, and dues being payable on the 5th day of each and every month until sufficient assets accumulate to mature said shares and pay the holder thereof one hundred dollars for each share according to the terms of the by-laws of the Association, and in case of default in the payment of interest, or dues, or any part thereof, at the state times, or failure to comply with any of the conditions or agreements stated in the mortgage securing such payments, then this note shall immediately become due and payable at the option of the legal holder hereof, and shall after such default bear ten per cent interest per annum, and if collected by suit we agree to pay an addition ten per cent of the amount due, as attorney's fees.

Dated, at Tulsa, Oklahoma, the 15 day of Feb, 1924.

Pearl Rawlings

Fred Rawlings.

Now, if the said Pearl Rawlings - Fred Rawlings, and their, heirs, assigns, executors or administrators, shall well and truly pay the aforesaid note according to the tenor thereof, and all assessments, dues and fines on said stock, to the said INDUSTRIAL BUILDING & LOAN ASSOCIATION, or its successors, and keep said premises insured against Fire and Tornado, in the sum of \$..... and pay all taxes, rates, liens, charges and assessments upon or against said property, and keep the same, in good repair, as herein provided, then this mortgage shall be void; otherwise to remain in full force and virtue in law. It is further agreed, that if default shall be made in the payment of said sums of money, or any part thereof, as hereinbefore specified, or if the taxes, rates, insurance liens, charges and dues assessed or charged on the above real estate shall remain unpaid for the space of six months after the same are due and payable, then the whole indebtedness including the amount of all assessments, dues and fines on said stock, shall become due, and the said Grantee or its successors may proceed by foreclosure, or any other lawful mode to collect the same, and said Grantee shall be entitled to the possession of said premises and of said property. But the Board of Directors of said Association May, at their option pay or cause to be paid the said taxes, charges, insurance rates, liens and assessments so due and payable and charge them against said Grantor or assigns, and the amount so paid shall be a lien on said mortgaged premises until the same be paid, and may be included in any judgment rendered in any proceeding to foreclose this Mortgage; but whether they elect to pay such taxes, insurance, charges, rates, liens and assessments, or not, it is distinctly understood that in all cases of delinquencies as above enumerated,