

923245-ACM

## AGREEMENT

COMPARED

THIS INDENTURE, Made and entered into this 26th day of February, 1923, by and between O. N. West party of the first part, and THE PRODUCERS NATIONAL BANK, of Tulsa, Oklahoma, a corporation, party of the second part.

WITNESSETH: THAT WHEREAS, The party of the first part is the owner of a valid, existing and indefeasible oil and gas mining lease, free and clear of all liens and encumbrances, dated March 11, 1916, executed by F. L. Rose, Guardian of Viola Edwards to A. Story by him assigned to W. G. Obins who in turn assigned to O. N. West and recorded in Book 125, Page 274 of the records of the records of the Register of Deeds of Tulsa County, Oklahoma, covering the following described property, located in Tulsa County, State of Oklahoma, to-wit: The West Half of the Southwest Quarter and Lots Five and eight of Section One (1) Township Eighteen North, Range Twelve East, containing about one Hundred thirty seven and one half acres.

WHEREAS, O. N. West executed and delivered one certain promissory note to The Producers National Bank party of the second part as joint and several principals, payable without grace and with interest at the rate of 8 per centum per annum from maturity until paid, to-wit:

Note for \$15,000.00 dated February 26, 1923, payable May 26th 1923.

NOW THEREFORE, as security for the payment of the said promissory note, hereinafter described, or any future advances, the party of the first part does by these presents mortgage unto the party of the second part, its successors and assigns, the above described oil and gas mining lease and leasehold estate, and all right, title and interest and estate of said first party in and to all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, including all oil stored on said land belonging to first party, and all oil and gas wells, oil well supplies and machinery of every kind and character, buildings, derricks, pipe lines, tanks, casing, telephone lines, live stock, vehicles located on, in or under said above described property, and all other property of every kind and description, on the said lease, or belonging to said lease wherever located.

As further security for the payment of the said note and interest thereupon the party of the first part hereby sells, assigns, transfers and set over to the party of the second party a one fourth interest of the mineral oil and natural gas produced and saved from the said premises until the said note and all sums due thereupon are fully paid; and the party of the first part agrees, upon demand of the party of the second part, to execute any other and further instruments of writing including those required by the pipe line companies or purchasing parties, the Secretary of the Interior of the United States, or those acting under him, as are now, or ~~may~~ hereafter be, necessary to transfer said part of said oil or gas to the party of the second part or secure the payment for same to be made to the said party of the second part.

It is further agreed that party of the second part, may, until all sums due upon the said note are fully paid, sell the oil and gas so transferred as above set forth at such times and in such quantities, and at the ten market price, as the party of the second part, may think proper, the said oil and gas, however, to be sold at intervals, of not more than sixty days, and all moneys received from such sales should be held by the said party of the second part until the maturity of the said note or the date to which it has been extended, at which time, if the same is not fully paid, the said party of the second part shall apply to the payment of said note, and as a credit thereupon, an amount not less than eighty per centum of the sum then to the credit of the said party of the first part with the party of the second part from such sales of oil and gas. No part of the sums re-