

tenth feet (329.1) thence west distance of forty five (45) feet; thence in a north direction a distance of three hundred twenty seven (327) feet thence in an easterly direction of forty five and two tenths (45.2) feet to the place of beginning, all in fractional section eight (8) of fractional township nineteen (19) of range twelve (12) east, Tulsa County, Oklahoma, containing 0.35 of an acre more or less.

Whereas, Ruby May Hancock and R. L. Hancock executed and delivered their certain promissory note to Planters & Mechanics Bank of Tulsa, Okla. party of the second part, as joint and several principals, payable without grace and with interest at the rate of - - - per centum per annum from maturity until paid, to-wit:

COMPARED

Now, therefore, as security for the payment of the said promissory note hereinabove described, the part of the first part does by these presents mortgage unto the party of the second part, its successors and assigns, a 1/8 working interest in the above described oil and gas mining lease and leasehold estate, and all right, title and interest and estate of said first part in and to all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise 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, casings, 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 the interest thereon, the party of the first part hereby sells, assigns, transfers and sets over to the party of the second part, 1/8 working 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 company 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 then 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 shall 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 thereon, 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 received by the party of the second part from the sale of such oil or gas shall be payable to the party of the first part until the indebtedness hereby secured is fully paid.

It is further agreed that the party of the second part, at the maturity of said note, if there be not sufficient funds to the credit of the party of the second part from the sales of the said oil and gas to fully pay the same, may renew said note for a like term as the original term, without notice to party of the first part shall elect at such time to make full payment of the same, at the rate of interest, which interest shall be paid in advance for such renewal from the sum to the credit of the party