

COMPARED

450

signs, forever. And the said parties of the first part covenant and agree that at the delivery hereof they are the lawful owners of the premises hereby conveyed, and seized of a good and indefeasible estate of inheritance therein, free and clear of all encumbrances, whatsoever, and they will warrant and forever defend the title to and possession of the same unto said party of the second part, its successors or assigns, against the lawful claims of all persons, whomsoever. This conveyance, however, is intended as a mortgage for the better securing of the said sum of Eighteen Hundred and No/100 (\$1800.00) DOLLARS justly due and owing by the said parties of the first part to the said Virgil R. Coss Mortgage company, its successors or assigns, and evidenced by one certain promissory note, bearing even date herewith, and due on the first day of May 1928, and bearing six per cent. interest from May 1, 1923 annually, evidenced until maturity by interest coupon notes thereto annexed, and ten per cent, interest after maturity; given for an actual loan of money.

It is expressly understood and agreed by and between the parties hereto, that this mortgage is the first lien on the premises hereby conveyed; that the parties of the first part will pay the indebtedness hereby secured at the time and place and in the manner provided in said note, and will also pay all taxes and assessments levied against the premises hereby conveyed when due, and will neither commit nor permit any waste upon said premises, or the removal of any building or other improvements therefrom without the written consent of the said second party first had and obtained.

Upon payment of said promissory note according to the tenor and effect thereof being well and truly made, then, in such case, this conveyance shall become null and void, and shall be released at the cost of the first parties; but in case of failure or default in the payment of said promissory note when due, or any part thereof, or any interest thereon, at maturity; or in case of default in the payment of any taxes or assessments levied against either the premises hereby conveyed or the indebtedness hereby secured; or if the insurance on the buildings, as hereinafter provided, be not kept in force as stipulated; or if the parties of the first part do, or suffer to be done, anything whereby this security is impaired, then upon the happening of any such contingencies, the party of the second part, its successors or assigns, may pay such taxes and assessments, and any other sum or sums necessary to preserve and protect such security and may provide the necessary insurance on the buildings, and all such sums so expended shall bear interest at the rate of ten per cent. per annum, and this mortgage shall stand as security therefor.

The parties of the first part agree to procure and maintain policies of insurance on the buildings located on the premises hereby conveyed, in such insurance companies as said second party shall elect, in the sum of NIL dollars with premiums therefor fully paid, which said policy or policies shall be assigned to and held by said second party, its successors or assigns, as collateral and additional security for the payment of the indebtedness hereby secured.

IT IS FURTHER PROVIDED, That, as additional collateral for the payment of the note and indebtedness hereinbefore described, the said parties of the first part, hereby assign to the said party of the second part, its successors and assigns, all the profits, revenues, royalties, rights and benefits, accruing to the said parties of the first part, under all oil, gas, mineral or other leases on said premises. This assignment to terminate and become null and void upon release of this mortgage.

It is further stipulated and agreed, that in case the party of the second part, its successors or assigns, shall hereafter appear in any of the land departments of the General Government, or any court or tribunal whatever, in order to preserve or protect the title to or possession of the premises hereby conveyed and warranted, that all such costs and expenses incurred therein shall bear interest at ten per cent. thereafter; and that in