

450

Subject to a prior mortgage of \$6500.00 to Gum Brothers Company.

COMPANY

Together with all rents and profits therefrom and all improvements and appurtenances now or hereafter in anywise belonging thereto; and the said first parties do hereby warrant the title thereto against all persons whomsoever.

This mortgage is given as security for the performance of the covenants herein, and the payment to the said GUM BROTHERS COMPANY, a corporation, its successors and assigns, the principal sum of Three Hundred Twenty-five dollars, according to the terms and conditions of the two promissory notes made and executed by said Cicero L. Holland and Maud A. Holland bearing even date herewith, and with interest thereon according to the terms of said notes the last of said notes maturing on the first day of November, 1923.

The said first parties shall not commit or suffer waste; shall pay all taxes and assessments upon said described real property, and any taxes or assessments made upon said loan or the legal holder of said note and mortgage on account of said loan, to whomsoever assessed, including personal taxes, before delinquent, except the mortgage registration tax provided by the laws of the State of Oklahoma, which shall be paid by the mortgagee; shall keep said premises free from all judgments, mechanics' liens and all other statutory liens of whatsoever nature; shall pay for expense of extension of abstract and all expenses and attorney's fees incurred by the second party or its assigns by reason of litigation with third parties to protect the lien of this mortgage, and shall pay promptly when due the interest on or principal of any prior mortgages on said premises; shall keep the buildings upon said premises insured against loss by fire, lightning, wind storms, cyclones and tornadoes, and in such other forms of insurance as may be required by said second party or assigns, in an amount satisfactory to said second party or assigns, in insurance companies approved by said second party, delivering all policies and renewal receipts to said second party, its successors and assigns; and upon satisfaction of this mortgage will accept from the mortgagee a duly executed release of the same, have it recorded, and pay the cost of recording.

A failure to comply with any of the agreements herein shall cause the whole debt secured hereby to at once become due and collectible, if said second party or assigns so elect, and no demand for fulfillment of conditions broken, nor notice of election to consider the debt due shall be necessary previous to commencement of suit to collect the debt hereby secured or any part thereof, or to foreclose this mortgage; and if suit is commenced to foreclose this mortgage the second party, its successors and assigns, shall be entitled to have a receiver appointed to take charge of said real estate during such litigation and period of redemption from sale thereunder, accounting to the mortgagor for the net income only, applying the same in payment of any part of the debt secured hereby remaining unpaid.

In event of failure of said first party to keep said premises free from judgments, mechanics' liens or other statutory liens or pay the interest on or principal of any prior mortgage on said premises when due, or insurance premiums, taxes or assessments upon said property, said second party may pay the same, together with the penalties and interest thereon, and all sums so paid and the expense of continuation of abstract and all expenses and attorneys' fees incurred by second party, or its assigns, by reason of litigation with third parties to protect the lien of this mortgage shall be recoverable against said first party with penalties upon tax sales, and shall bear interest at the rate of ten per cent per annum, payable annually and be secured by this mortgage; and it is expressly understood and agreed that the payment by said second party, its successors or assigns, of insurance premiums, taxes or assessments upon said property, judgments, mechanics' liens or other statutory lien or interest on or principal of any prior mortgage on said premises shall not be construed or held to be a waiver of default as herein provided, or prevent the holder hereof from declaring