

251673 C.J.

LOAN CONTRACT

COMPARE

I HEREBY APPOINT FIDELITY LAND CREDIT CO., a Corporation, organized under the laws of the State of Oklahoma, having its principal office in the City of Oklahoma City, Oklahoma, my Agent, irrevocable to negotiate for me a loan of \$800.00 or such sum as my said Agent shall approve, for ten years from March 1st, 1923, bearing interest at the rate of 8 percent per annum, payable annually, on the first day of March in each year, to be secured by first mortgage on land hereinafter described,; note, mortgage, and interest thereon to be made payable to such person, firm or corporation, and at such place, and on such blanks, i.e., notes and mortgages and other forms, as my Agent may furnish.

The land which I agree to mortgage as security for this loan is as follows, to-wit:

Lots One and Two, of Section Four, Twp. Nineteen North, Range 14 East of Indian Meridian in Tulsa County Oklahoma.

I hereby agree to pay the said Fidelity Land Credit Co. the sum of One Hundred Sixty and no/100 DOLLARS, as compensation for its services in negotiating said loan, for inspecting the securities offered by me for the same, for guaranteeing to the purchaser of said loan the truthfulness of all statements made by me in my application for said loan, for advising me relative to my title to said land, for preparing the necessary instruments to perfect said title in me, for certifying to the purchaser of said loan that the title to said land is vested in me in fee simple and that the mortgage securing said loan is a first lien on said land, for guaranteeing that my title to said land is merchantable; for guaranteeing the prompt payment of said loan and the interest thereon at maturity if necessary in its judgment to do so in order to procure the money for me; for notifying me and future owners of said land, without obligation, or liability to do so, when the interest and principal on said loan shall mature; for collecting the interest and principal on said loan at maturity from me or anyone to whom I may sell the said security, without incurring any obligation or liability on its part because of its failure or inability to do so, for remitting the interest and principal to the owners of said loan in New York exchange, and for making an annual investigation as to whether or not the taxes are paid on said land and for reporting the same to the holder of the loan.

The said consideration, a total aggregate of \$160.00, shall be payable in cash, and be deducted from the proceeds of my said loan.

And I hereby authorize and empower my said Agent, its successors or assigns, to pay to the holders thereof the sums due or demanded on all mortgages, liens incumbrances, leases, judgments, adverse titles, pending suits, costs and attorneys fees, which are of record, either against any portion of said above lands or against any present or previous owner of the same; all taxes assessed against the above described lands, or any part thereof, all personal taxes assessed against me, or against any previous owner of above described lands; and for all such sums so paid to perfect and complete the title to the above described property in me, my said Agent shall be subrogated to all of the rights, privileges and benefits had, held and enjoyed by the prior owners and holders of the same.

I hereby further agree to pay for and obtain, valid Fire and Tornado Insurance, duly assigned to the lender herein, each for \$----- insurance upon the buildings upon the land herein described, for the full term of this loan, and to pay for any unpaid premiums in connection with said insurance, and for any and all renewals of said insurance, and in addition to the above to pay off and discharge all and every incumbrance of whatever kind or nature, deemed by my said agent to be a lien or cloud upon the title to the above described land, and to deduct the required amount to pay all of the above payments, at the price demanded by the holders, or collectors of such payments, together with all interest, and costs on said amount