

DESCRIPTION
OF NOTE

WHEREAS, the said Mortgagee has actually loaned and advanced to the said Mortgagor and the said Mortgagor has had and received and is justly indebted to the said Mortgagee for the full sum of Fifteen Hundred and No/100 Dollars for valued received, according to the tenor and effect of a certain principal promissory note to the order of said Mortgagee, executed by said Mortgagor and delivered to said Mortgagee, bearing even date herewith and payable as provided in said note with interest on said principal sum at the rate of Six and One Half per centum per annum from date until maturity, payable semi-annually on the first days of June and December in each year, according to the coupon or interest notes thereunto attached and therein referred to, both principal and interest being payable at National Bank of Commerce, Tulsa, Oklahoma, in gold coin of the United States of America of the present standard of weight and fineness or its equivalent, together with the current rate of exchange on the City of New York, Said principal note and interest notes bearing interest after maturity at the rate of ten per cent per annum until paid.

NOW THEREFORE, these presents are made upon the following express conditions, that if the said Mortgagor, heirs, executors, administrators, successors or assigns, shall pay to the said Mortgagee, its successors or assigns, the said sum of Fifteen Hundred and No/100 Dollars, with the interest thereon, according to the tenor and effect of the said promissory note and of the interest notes therein referred to, and shall keep and perform all and singular the covenants and agreements herein contained for said Mortgagor to keep and perform, then these presents shall cease and be void, but otherwise shall remain in full force and effect.

COVENANTS. And the said Mortgagor, for themselves and their heirs, executors, administrators, successors and assigns, hereby covenant and agree with said Mortgagee, its successors or assigns as follows:

TO PAY NOTES FIRST--That the said Mortgagor will pay the principal note and the interest notes hereinbefore referred to and described promptly as they become due according to the tenor thereof.

TO PAY TAXES SECOND-- That so long as said notes shall remain unpaid in whole or in part, the said Mortgagor will pay all taxes, assessments and other charges that may be levied or assessed upon, or against the said premises, or on this mortgage, or on the debt secured thereby, when due and payable according to law and before they become delinquent, excepting only the Federal Income Tax and the Registration Tax of said State of Oklahoma.

TO KEEP BUILDINGS IN REPAIR THIRD-- That the said Mortgagor will keep all the improvements erected on said premises in good order and repair, and will not demolish or remove the same nor assign the rents or any part thereof without the consent of the Mortgagee nor do or permit waste of the premises hereby mortgaged.

TO INSURE FOURTH--That the said Mortgagor will keep the buildings now erected, or any which may hereafter be erected on said premises, insured against loss or damage by fire to the extent of Fifteen Hundred and No/100 Dollars, and by tornado to the extent of Fifteen Hundred and No/100 Dollars, in some company or companies acceptable to said Mortgagee and for the benefit of said Mortgagee, and will deliver the policies and renewals thereof to said Mortgagee.

FIFTH-- That in the event of any extension of time for the payment of said principal debt being granted this Mortgage shall secure the payment of all renewal, principal or interest notes that may hereafter be given, to evidence said principal debt or the interest upon the same during said time of extension, and the said Mortgagor shall not be relieved of any liability for said debt by reason of such extension and hereby consents to and waives notice of any such extension.