

any interest payment pay the sum of One Hundred (\$100.00) Dollars or any multiple thereof, to apply on the principal sum then remaining unpaid.

And it is further agreed that if default shall be made in the payment of said sum of money, or any part thereof, or any of the notes as they fall due, principal or interest, or upon failure to conform or to comply with any of the conditions and provisions contained in this mortgage, then the indebtedness hereby secured, shall, at the option of the party of the second part, or the legal holder or holders of the aforesaid notes, become due and payable at once without notice.

COMPARED

The party of the first part agrees that during the term for which this mortgage shall run, it will pay all taxes, rates or charges which now are, or shall be at any time or times hereafter during the said term, assessed or imposed or taxed against the above described property, and if it shall fail or neglect to do so, the party of the second part, its successors or assigns, shall have the right to pay the same as they become due, and the party of the first part to repay any such sum or sums, and that the party of the second part may enforce payment of the amount so paid out by it therefor under this mortgage, the same shall become a lien on the property herein conveyed the same as the principal debt secured.

The party of the first part further agrees that before any dividend shall be paid out of the earnings of any fiscal year, there shall first be reserved from said earnings as a reserve for depreciation not less than one thousand dollars (\$1,000.00). Said first party further agrees to keep its switchboard insured against loss by fire in the sum of \$1,500.00 and to assign said policy to said second party as additional security for the said debt.

It is further agreed that in case default shall be made in the payment of the above indebtedness as herein set forth or the party of the first part shall violate any of the agreements or provisions herein contained, then the party of the second part, its successors or assigns, is hereby authorized and empowered to sell said property at public sale to the highest bidder for cash, public notice of the time and place of said sale having been given ten days by advertising the same in some newspaper published in Tulsa County, Oklahoma, at which sale the party of the second part its successors or assigns, may bid and purchase as any third party might do.

The sole consideration of this mortgage being to secure the payment of the notes in question, the party of the first part hereby waives grace and all right of appraisal, sale or redemption which are by law provided. In case of sale, however, under the provisions of this deed, the proceeds of said sale shall be applied first to the payment of all costs and expenses attending said sale or sales, as the case may be; second, to the payment of said debt and interest, and remainder, if any, shall be paid to the party of the first part, its successors or assigns.

IN WITNESS WHEREFO the party of the first part has hereunto set its hand and seal the day and year first hereinbefore written.

Attest:

G. E. Walton, Secretary.
(Cor. Seal)

BROKEN ARROW TELEPHONE COMPANY,
By J. W. Walton, Its President.

STATE OF OKLAHOMA,

Tulsa County. ss.

Before me, the undersigned, a Notary Public in and for said County and State on this 8 day of November, 1923, personally appeared J. W. Walton to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its President and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses