

THE CONDITIONS OF THIS MORTGAGE ARE SUCH, that whereas the said L. S. Cogswell Lumber Co., a Corp; has assigned, transferred and wet over unto said INDUSTRIAL BUILDING & LOAN ASSOCIATION, as a further security for the payment of the promissory note hereinafter mentioned 15 shares of Series Stock in Class _____ NO _____ issued by the INDUSTRIAL BUILDING & LOAN ASSOCIATION, on which the monthly dues are Fifteen & No/100 Dollars, payable on the 5th day of each month and has executed and delivered to the said INDUSTRIAL BUILDING & LOAN ASSOCIATION Promissory note, calling for the sum of Seven Hundred Fifty & No/100 Dollars with interest at the rate of Six & 23/100 Dollars per month; ~~both~~ interest and dues payable on the fifth day of every month until sufficient assets accumulate to pay to each shareholder one hundred dollars per share for each share of stock held by him, according to the by-laws of the INDUSTRIAL BUILDING & LOAN ASSOCIATION which said note is in words and figures, as follows; \$750.00

FIRST MORTGAGE READ ESATE NOTE.. NO _____

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FOR VALUE RECEIVED. I we or either of us, jointly and severally, promise to pay to INDUSTRIAL BUILDING & LOAN ASSOCIATION, of Tulsa, Oklahoma on or before ten years after date hereof the sum of Seven Hundred and Fifty and No/100 Dollars, with interest from date in monthly installments of Six & 23/100 Dollars; also monthly dues of 15 shares of Class _____ installment stock of said association in the sum of Fifteen & No/100 Dollars. Both interest and dues being payable on the 5th day of each and every month until sufficient assets accumulate to mature said shares and pay the holder thereof one hundred dollars for each share according to the terms of the by-laws of the Association and in case of default in the payment of interest, or dues or any part thereof, at the stated times, or failure to comply with any of the conditions or agreements stated in the mortgage securing such payments, then this note shall immediately become due and payable at the option of the legal holder thereof, and shall, after such default bear ten per cent interest per annum and if collected by suit, we agree to pay an additional ten per cent of the amount due, as attorney's fees.

Dated at Tulsa, Oklahoma the 15th day of August : 1924

L. S. Cogswell Lbr. Co,

ATTEST; A. W. Hime Secy. & Treas., ~~(corp seal)~~ By- L. S. Cogswell Pres.

NOW, if the said L. S. Cogswell Lumber Company, a Corporation and its heirs, assigns, executors, shall well and truly pay the aforesaid note according to the tenor thereof and all assessments, dues and fines on said stock, to the said INDUSTRIAL BUILDING & LOAN ASSOCIATION or its successors, and keep said premises insured against Fire and Tornde, in the sum of \$750.00 and pay all taxes rates, liens, charges and assessments upon or against said property, and keep the same in good repair, as herein provided, then this mortgage shall be void; otherwise to remain in full force and virtue in law. It is further agreed, that if default shall be made in the payment of said sums of money, or any part thereof, as hereinbefore specified, or if the taxes, rates, insurance, liens, charges and dues assessed or charged on the above real estate shall remain unpaid for the space of six months after the same are due and payable, then the whole indebtedness, including the amount of all assessments, due and fines on said stock shall become due, and the said Grantee or its successors may proceed by foreclosure or any other lawful mode to collect the same and said Grantee shall be entitled to the possession of said premises and of said property, But the Board of Directors of said Association may, at their option, pay or cause to be paid, the said taxes charges, insurance, rates, liens and assessments so due and payable, and charge them against said Grantor or assigns, and the amount so paid shall be a lien on said mortgaged premises until the same be paid, and may be included in any judgment rendered on any proceeding to foreclose this Mortgage; but whether they elect to pay such taxes, insurance, charges, rates liens and assessments or not it is distinctly understood that in all cases of delinquencies as above enumerated, then in like manner, the said note and the whole of said sum shall immediately become due and payable. Appraisement Waived.