

16054 16 309
6 Aug 1924
#264602 LLJ

MORTGAGE OF REAL ESTATE

THIS INDENTURE, Made this 4th day of August, A. D. 1924, by and between Ed. H. Ryan and Rose B. Ryan, husband and wife of Tulsa County, State of Oklahoma, parties of the first part and Hanna Lumber Company, a corporation party of the second part.

WITNESSETH, That the said parties of the first part, for and in consideration of the sum of Seven Hundred and Seventy-eight and 62/100 Dollars to them in hand paid, by the said party of the second part, the receipt whereof is hereby acknowledged, have granted, bargained and sold and by these presents do Grant, Bargain, Sell and Convey and Confirm unto said party of the second part, and to its successors heirs, and assigns, forever, all the following described real estate, situated in the County of Tulsa, State of Oklahoma, to-wit:

All of Lot Two (2) in Block One (1) of Cherokee Heights Addition to the City of Tulsa according to the recorded plat thereof.

with the tenements, appurtenances, and hereditaments thereunto belonging, and all the estate, title and interest of the said parties of the first part herein, together with the rents, issues and profits thereof. And the said parties of the first part, do hereby covenant and agree that at the delivery hereof they are the lawful owners of the premises above granted and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances.

THIS GRANT is intended as a mortgage to secure the payment of the sum of Seven Hundred and Seventy-eight and 62/100 dollars together with the interest whereon according to the terms of one certain promissory note executed and delivered by the said parties of the first part to the said party of the second part, described as follows: of even date herewith for the sum of \$778.62 with interest from m^tly at the rate of ten per cent per annum, interest payable monthly, Said note payable in installments of \$50.00 per month on the 20th day of each and every month, first installment being payable on the 20th day of September, 1924. Each payment to be credited first, on the interest then due; and the remainder on the principal sum, and interest shall thereupon cease upon the amount so paid on the principal sum, Installments not paid when due to draw interest at the rate of 10% per annum after their respective maturities until paid.

Said parties of the first part shall, while any part of said principal or interest remains unpaid, pay all taxes and assessments on said mortgaged property when they shall become due, and shall keep the buildings on said premises in good repair and insured to the satisfaction of the holder hereof in the sum of \$_____ and the policy is case of loss, payable to the holder as his interest may appear, whether the debt be due or not; and shall pay all interest as soon as it becomes due, and in case of failure to comply with any of these provisions, at the option of the holder hereof, such tax or assessment may be paid and such insurance effected by the holder hereof, and the amounts so paid shall be a lien on the premises aforesaid and draw interest at the rate of ten per cent per annum, payable semi-annually, from date said sums are expended, all such sums shall be secured by this mortgage and be collected in the same manner as the principal debt hereby secured. Now, if the parties of the first part shall fail to pay or cause to be paid, any of the note or notes secured hereby, or shall fail in any of the terms or conditions of the said prior bond or mortgage, or if at any time there remains unpaid any interest, insurance premiums, taxes or assessments, after the same becomes due, or should said mortgagors commit waste on said described premises then the said note and all the sums secured by this mortgage shall immediately become due and payable, at the option of the holder hereof, without notice or demand and the holder hereof may at once cause this mortgage to