

date at the office of party of the second part in the city of Greensboro, North Carolina, and bearing interest at the rate of seven and one-half (7-1/2) per cent per annum, payable semi-annually at the same place; and

WHEREAS, the said party of the first part has agreed as hereinafter more fully set out, to pay all taxes, charges and assessments, and all premiums for fire insurance policies on the premises hereinafter described, and in the event of failure to pay said taxes, charges, assessments or fire insurance premiums as agreed, has given to the party of the second part the right, at its option, to pay same and charge the amount so paid as an addition to the principal debt; and

WHEREAS, party of the first part has agreed to secure the payment of the debt, interest, taxes, charges and assessments and fire insurance premiums aforesaid, by the conveyance of the premises hereinafter described,

NOW, THEREFORE, party of the first part for and in consideration of the premises and for the purposes aforesaid, and in the further consideration of the sum of One Dollar (\$1.00) to it paid by the party of the second part, the receipt of which is hereby acknowledged, does grant, bargain, sell, convey and confirm unto the said party of the second part, its successors and assigns, the following described premises situate in the State of Oklahoma and County of Tulsa, and more particularly bounded and described as follows:

Lots Four and Five, Broadmoor Heights Addition to Tulsa, Oklahoma:

TO HAVE AND TO HOLD THE SAME with all privileges and appurtenances thereto belonging to the said party of the second part, its successors and assigns forever. And the said party of the first part covenants to and with the said party of the second part, that it is seized of said premises in fee and has the right to convey the same in fee simple; that the same are free and clear from all incumbrances and that they will forever warrant and defend the title to the same against the claims of all persons whomsoever.

And the said party of the first part further covenants and agrees with the party of the second part that it will pay all taxes, charges, and assessments of every kind and nature that may be levied or charged on the premises herein described, whether the same be for State, county or city purposes, as soon as the same may be due, collectible and payable and will, before the 1st day of January and the 1st day of June of each and every year, deliver to the party of the second part, its successors or assigns, the receipt of the proper official showing the payment of said taxes in the amounts due on said dates. That they will effect and keep in force, with a fire insurance company approved by the party of the second part, such amount of insurance against loss by fire upon the premises herein described, as will be satisfactory to the party of the second part and will keep the policy or policies therefor constantly assigned and delivered to the party of the second part as further security for the indebtedness hereby secured with the right and power in said party of the second part to receive and collect any and all money becoming payable thereunder and to apply the same toward the payment of the indebtedness hereby secured, unless it may be otherwise paid. That they will procure or cause to be procured for party of the second part a policy or policies of life insurance of a kind satisfactory to said party of the second part in the amount of FIFTY-FIVE THOUSAND AND NO/100 DOLLARS (\$55,000.00) on the life of certain persons acceptable to said party of the second part as an insurance risk, and will pay or cause to be paid as they become due, all premiums on said policy or policies, and that as additional collateral for the indebtedness hereunder secured will keep said policy or policies constantly assigned to said party of the second part in accordance with the terms of a form of assignment to be furnished by said party of the second part; that in the event of the failure of the party of the first part to pay all taxes, charges and assessments or to procure and pay the premiums of fire insurance all as herein provided, the party of the