

Said party of the first part does hereby covenant and agree that at the delivery hereof the said party of the first part is the lawful owner of the premises above granted, and seized of a good and indefeasible estate of inheritance therein free and clear of all incumbrances, and that the said party of the first part will WARRANT AND DEFEND the title to the same in said party of the second part, its successors and assigns, forever, against the claims of all persons whomsoever.

PROVIDED ALWAYS, and this instrument is made, executed and delivered upon the following conditions, to-wit:

FIRST-- This Mortgage is given as security for the performance of the covenants herein and payment to the said EXCHANGE TRUST COMPANY of the principal sum of Six hundred and no/100 Dollars according to the terms and conditions of one certain negotiable ^{Promissory} note made and executed by the party of the first part, bearing even date herewith with the interest thereon from the Twentieth day of August 1924 until maturity at the rate of Seven per cent. per annum, payable annually, but with interest after maturity at the rate of ten per cent. per annum payable annually which interest is evidenced by coupon interest notes thereto attached. It is further agreed that in no event shall the rate of interest upon the indebtedness secured hereby exceed ten per cent per annum; and if any charge shall be made or moneys collected which shall have the effect of increasing the rate of interest so that it shall exceed the rate of ten per cent. such charge is made without the authority of the second party; and if the party of the first part shall pay any interest thereon above the rate of ten per cent. then such excess shall be credited upon the sums due hereunder.

SECOND-- Said party of the first part hereby covenants and agrees to pay all taxes and assessments of whatsoever character on said land, and any taxes or assessments that shall be made upon said loan or upon the legal holder of said notes and mortgage, on account of said loan, by the State of Oklahoma, or by the County of Town wherein said land is situated, when the same become due, except mortgage tax, and to keep the buildings upon the mortgaged premises insured in some reliable insurance company, approved by the party of the second part, against loss or damage by fire lightning, tornado and wind storm, in the sum of None Dollars and to assign the policies to said party of the second part, as its interests may appear, and deliver said policies and renewals to said party of the second part, to be held by it until this mortgage is fully paid and said party of the first part assumes all responsibility of proof and care and expense of collecting such insurance if loss occurs.

THIRD-- The said party of the first part agrees to keep all buildings, fences and other improvements on the said land in as good repair as they now are, and not to commit or allow any waste on said premises.

FOURTH-- It is further expressly agreed by and between the parties hereto that if any default be made in the payment of any part of either said principal or interest notes, when the same become due, or in case of default of the payment of any installment of taxes or assessments upon said premises or upon said loan or for local improvements or other purposes, or the premium for said insurance when the same becomes due or in case of the breach of any covenant or condition herein contained, then the said second party, or its legal representatives or assigns are hereby authorized to pay said delinquent items, together with any other sums which it may deem necessary to protect this lien, including liens, claims, adverse titles and incumbrances on said premises and expense of abstract of title to said premises and in perfecting and defending the title to said premises (which expense shall include among other things, whatever amount may be expended by second party at attorney's fees, either in perfecting or defending said title); and first party will immediately repay to the second party all such sums of money as it may have so paid as herein provided, with interest thereon at the rate of