

part, its successors and assigns, the following described real estate located in Tulsa County, State of Oklahoma, to-wit:

Lot Seven (7), in Block Two (2), of Nixon-Trotter Heights

Addition to the City of Tulsa, in Tulsa County, State of Oklahoma,

together with all improvements thereon, or which may be placed thereon during the term of this mortgage, and warrant said property to be free and clear of all encumbrances, and party of the first part hereby assigns to party of the second part, as collateral security to the debt secured by this mortgage, 25 shares of monthly installment stock of said Ponca City Building and Loan Company, estimated maturity 108 months, certificate number 1298, calling for a monthly payment of \$15.00 as dues.

This mortgage and assignment is given to secure the payment of the principal sum of Twenty-five Hundred & No/100 Dollars (\$2,500.00), as evidenced by one certain note of this amount of even date herewith, and to secure the payment of all dues, interest, fines, insurance premiums, taxes, assessments and charges, and for the performance of all the conditions and agreements as hereinafter enumerated and set out. And said mortgagors for themselves and for their heirs, executors and administrators, hereby covenant and agree with said Company, its successors and assigns, as follows:

FIRST. To pay to said Company on the stock and debt herein described, on or before the fifth of each month, the sum of Thirty-five & 84/100 Dollars (\$35.84) as stated in the note above mentioned and as provided in the bylaws, rules and regulations of said Company, until such time as the accumulated value of the stock assigned as collateral security shall equal the unpaid balance of the debt secured by this mortgage.

SECOND. To pay all fines, penalties and charges that may be legally assessed against said stock or debt, together with all taxes and assessments which may be levied upon or against the property covered by this mortgage or upon the indebtedness secured by this mortgage.

THIRD. To keep all improvements on said property or which may be located or erected thereon during the term of this mortgage, in good repair and insured against loss and damage by fire, lightning and tornado, with insurers approved by said Company in the sum of Twenty-five hundred & no/100 Dollars (\$2,500.00), the insurance policy to be properly assigned and delivered to said Company as further security to said mortgage and debt.

FOURTH. If default be made in the payment of taxes, assessments, fines, penalties or charges as stated above or in making needed and necessary repairs or in procuring and assigning insurance as herein covenanted, said Company may pay such taxes, assessments and charges, and make such repairs and procure such insurance, and all sums so paid and expended shall be a further lien against the property covered by this mortgage and shall be due and payable forthwith with interest at the rate of ten per cent per annum, payable semi-annually from the date of such payment or expenditure.

FIFTH. It is further understood and agreed that should the property covered by this mortgage be sold or transferred without the written consent of the mortgagee, that the indebtedness secured by this mortgage, shall immediately become due and payable at the option of the mortgagee.

SIXTH. Should default be made in the payment of any sum as herein provided, or in the performance of any condition as herein agreed, for a period of two months, after demand for such payment or performance is made, then all sums secured by this mortgage shall at the option of the Company become due and payable immediately, and the Company may at its option institute foreclosure proceedings without further demand or notice. And upon the filing of proceedings to foreclose this mortgage, all indebtedness hereby secured shall bear interest