

MORTGAGE RECORD, No. 71

**STATE OF OKLAHOMA
REAL ESTATE MORTGAGE**

THIS INDENTURE, Made this 15th day of February in the year of our Lord One Thousand Nine Hun-
dred Twenty Two by and between James M. Gilbert husband and wife
of the County of Tulsa and State of Oklahoma, parties of the first part, and

WITNESSETH, That the said party of the first part, for and in consideration of the sum of Twenty Five Hundred DOLLARS, to them in hand paid, by the said party of the second part, the receipt whereof is hereby acknowledged, have granted, bargained, sold and by these presents do grant, bargain, sell, convey and confirm, unto said party of the second part, and to his successors and assigns, FOREVER, all of the following-described tract, piece, or parcel of land, lying and situate in the County of Nowata and State of Oklahoma, to-wit:

Now by an early addition to the city of Padua
near by the L. Marsa Pad. the 17.

.....

TO HAVE AND TO HOLD THE SAME, With all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all rights of homestead exemption unto the said party of the second part, and to.....his..... successors and assigns, forever. And the said party of the first part do.....herely covenant and agree that at the delivery hereof,.....they..... 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, and that.....they..... will WARRANT AND DEFEND the same in the quiet and peaceable possession of said party of the second part,.....his..... successors and assigns, forever, against the lawful claims of all persons whatsoever.

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

First. Said part of the first part, as justly indebted to the party of the second part, in the principal sum of (\$ 2600) DOLLARS,
being for a loan made by the said party of the second part, to the said party of the first part, and payable according to the tenor and effect of one (1)
negotiable promissory note, executed and delivered by the said party of the first part, bearing date February 1 19 22, and
payable to the order of the said party of the second part, as follows:
One for \$ 2600 00 due Schuyler - 4 - 19 25

One for \$..... due..... 10.....
 One for \$..... due..... 10.....
 All payable at the office of Exchange National Bank, Chicago, Ill. with interest thereon from date until maturity or default, at the rate of 4 per cent. per annum; and at the rate of 10 per cent. per annum after default or maturity; payable semi-annually, both before and after maturity, on the 4 days of February and August in each year. The installments of interest until maturity are further evidenced by 6 coupon interest notes, of even date herewith, and executed by the said parties of the first part, each bearing interest after maturity at the rate of 10 per cent. per annum.

Second, The said party of the first part covenants, and agree, to pay all taxes and assessments, general and special, and of whatever character whatsoever, on the said premises and any and all taxes or assessments that shall be made upon said land, or upon the legal holder of said notes and mortgages, on account of said land, by the State of Oklahoma, or by the county, township or municipality, wherein said real estate is situated, when the same becomes due, and to keep the buildings upon the mortgaged premises insured in some reliable fire and tornado insurance company approved by the party of the second part for the sum of \$ 3,000 and to assign the policies to the said party of the second part, as they interests may appear, and deliver said policies and renewals, to said party of the second part to be held by him 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 parties of the first part agree to keep all buildings, fences, and other improvements on said premises in as good repair as they are now, and not to allow or commit any waste on said premises and not to permit any of the improvements to be removed therefrom or to become dilapidated or destroyed.

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 in the payment of any installment of taxes or assessments, upon said premises, ~~or upon said land~~, or the premiums of said fire and tornado insurance, when the same becomes due, or in case of removal of any of the buildings or other improvements from said land, or in case of the breach of any covenant or condition herein contained, the whole of said principal sum named herein, and the interest thereon, and all sums paid by the party of the second part, on account of taxes or assessments, upon said premises, shall become immediately due and payable by the party of the second part, and the party of the second part or any legal holder of this note shall be bound to pay the principal sum and interest thereon, together with interest thereon, from the date thereof at 10 per cent. per annum, arithmetically and with interest nexting on the same, if any day

been made upon said sum, and the party of the second part, or the legal owner and holder of said note and mortgage, shall be entitled to recover on account of taxes or assessments upon said premises, ~~on said sum~~, or insurances premiums paid by the party of the second part, the full amount so paid, as taxes or assessments, or insurance premiums, together with interest thereon from the date of such payment at 10 per cent. per annum.

And it is also agreed that in the event of any default in payment or breach of any covenant or condition herein, the rents and profits of said premises are pledged to party of the second part, or ~~to the mortgagee~~, assigns, as additional collateral security and said party of the second part, or assigns, shall be entitled to possession of the said premises, by receiver or otherwise, at the option of the party of the second part.

It is further agreed and understood that in computing interest upon this loan in accordance with the stipulations of this bond, and this mortgage, such interest shall

Fifth. It is hereby further agreed and understood that this mortgage secures the payment of the principal note and interest herein described, and all renewal, principal or interest notes, that may hereafter be given, in the event of any extension of time for the payment of said principal debt, to evidence said principal or interest upon the same during the said time of extension.

Sixth. Said parties of the first part, hereby agree...in event action is brought to foreclose this mortgage...will pay an attorney's fee of Ten Dollars (\$10.00), and 10 per cent of the amount due thereon, and said attorney's fee shall become due and payable when this note is placed in the hands of an attorney for collection, and the sum so due shall become a part of the judgment and shall be secured by a lien of this mortgage and by any judgment or decree rendered thereon.

Seventh. Said parties of the first part for the consideration above mentioned hereby expressly waive...appraisal of said real estate and the benefit of the stay

Eighth. It is expressly agreed and understood that the party of the second part shall have the right to pay and discharge at his option any and all liens or incumbrances upon said property prior or superior to this mortgage debt, and upon paying and discharging such lien or incumbrance the party of the second part shall be entitled to recover the same with interest at 10 per cent. upon the amount so paid, from the party of the first part and said sum shall be and become a part of the mortgage debt secured by these notes and may be recovered in the foreclosure thereof at the option of the party of the second part.

IN WITNESS WHEREOF, The said parties of the first part, Ed. and hereunto subscribed, Ed. and name, on the day and year first above written. J. M. Gilliam

EXECUTED AND DELIVERED IN PRESENCE OF: *Marion M. Gillitt*

STATE OF OKLAHOMA,
County of Delaware, ss.
Before me, James G. Anderson, Notary Public in and for said County and
State, on this 24 day of January, 1927, personally appeared Ed. Williams
and Marion M. Williams, husband and wife.