

MORTGAGE RECORD

Index
11-13-57

37859

OKLAHOMA FARM MORTGAGE

Know All Men by These Presents, That on this 11th day of January, 1912,
James M. Houston and Lula F. Houston, his wife

of Adair County, and State of Oklahoma, part of the first part, in consideration of the sum of Five Hundred and no/100 DOLLARS,

to them in hand paid, by THE DEMING INVESTMENT COMPANY, of Oswego, Kansas, party of the second part, the receipt whereof is hereby acknowledged, have mortgaged and hereby mortgage unto the said THE DEMING INVESTMENT COMPANY, its successors and assigns, the following premises, situated in the

County of Adair in the State of Oklahoma, with all the improvements thereon and appurtenances thereto belonging, together with

rents, issues and profits thereof, and more particularly bounded and described as follows, to-wit:

The North West Quarter of North East
Quarter of Section Thirty six (36), Township
Eighteen (18) North, Range Twelve (12) East,

of the Indian Meridian, containing in all 40 acres, more or less, according to the government survey thereof, and warrant the title to the same.

TO HAVE AND TO HOLD the premises above described, together with all rights and claims of HOMESTEAD AND EXEMPTION of the said party of the first part or assigns therein, to said THE DEMING INVESTMENT COMPANY, and to its successors and assigns, forever: PROVIDED, Nevertheless, and these presents are made by said party of the first part upon the following covenants and conditions, to-wit:

FIRST. That the said party of the first part covenants and agrees: That it has good right to sell and convey the same as aforesaid; that the said premises are clear of all incumbrances; and that it will, and its heirs, executors and administrators shall, forever warrant and defend the title to the said premises against all lawful claims and demands.

SECOND. That said first party will pay to said second party or order Five Hundred and no/100 DOLLARS,

with interest thereon from January 20th 1912 until paid, at the rate of ten per cent per annum payable semi annually, on the first day of January and July in each year, and in accordance with one certain promissory note... of the said first party, with coupons attached, of even date herewith.

THIRD. That said first party will pay all taxes, charges or assessments levied upon said real estate or any part thereof, when the same shall become due and payable, under the laws of the State of Oklahoma, including all taxes and assessments, of every kind and character levied upon the interest therein of the mortgagee or its assigns; and will pay all taxes levied upon said mortgage, and the said first party shall not be entitled to any offset against the sums hereby secured for taxes so paid.

PROVIDED, HOWEVER, That the said mortgagee or the legal holder of this mortgage, in case the said party of the first part shall fail, for the term and period of thirty days after the same shall become due, to pay any taxes levied against said mortgaged premises, the mortgagee, its successors or assigns may, at its or their option, pay such taxes.

FOURTH. That said first party will keep all buildings, fences, and other improvements on said real estate in as good repair and condition as the same are in at this date.

FIFTH. That said first party will at once insure the buildings upon said premises against loss by fire, lightning and wind storm in the amount of \$ 300.00 in insurance companies approved by said second party, for not less than a three-year term, and at once deliver all policies to said second party as collateral and additional security for the payment of said debt, interest, and all sums secured hereby, each policy having a subrogation mortgage clause attached thereto with loss, if any, payable to said second party or assigns, and will so maintain such insurance until said debt is paid, and if default is made therein, then said second party may so insure and re-insure said buildings, acting as agent for said first party in every particular; that every insurance policy on said premises issued before said debt is paid shall be assigned as collateral security to the party of the second part or assigns, as above provided; and, whether the same have been actually assigned or not, they shall, in case of loss, be payable to said second party or assigns to the extent of their interest as mortgagee in said premises; and that said second party or assigns may assign said policies, as agent of said first party, to any subsequent purchaser of said premises; and that, in the event of loss under such policy or policies, the second party shall have, and is hereby specifically given, full power to settle and collect the same, and to apply the amount so collected toward the payment of the indebtedness hereby secured.

SIXTH. That the said first party will immediately repay to the second party, its successors or assigns, all and every such sum and sums of money as it may have so paid for taxes and assessments against said real estate, or upon said mortgage and for insurance and on account of liens, claims, adverse titles and incumbrances on said premises and expenses of perfecting and defending title to said lands, with interest thereon at the rate of ten (10) per cent. per annum from the time said sum or sums of money may have been so advanced and paid, until the same are repaid, except that first party agrees to pay the penalties and the legal rate of interest specified by law on all sums expended for delinquent taxes, and all of which said sum or sums of money, and the interest to accrue thereon, shall be a charge upon said premises, and shall be secured by this mortgage.

SEVENTH. That if the makers of said note or notes, shall fail to pay any of said money, either principal or interest, when due, or in case the said first party shall commit or permit waste upon said premises, or fail to conform to or comply with any one or more of the covenants contained in this mortgage, the whole sum of money herein secured may, at the option of the holder of the note hereby secured, and at its, his or her option only, and without notice, be declared due and payable at once, and this mortgage may thereupon be foreclosed for the whole of said money, interest and costs, together with the statutory damages in case of protest; and the legal holder hereof shall, upon the filing of a petition for the foreclosure of this mortgage, be forthwith entitled to the immediate possession of the above-described premises, and may at once take possession, and receive and collect rents, issues and profits thereof. For value received, the party of the first part hereby waives all benefits of the stay, valuation or appraisal and exemption laws of the State of Oklahoma; and this mortgage and notes secured hereby shall be construed and adjudged according to the laws of the State of Oklahoma at the date of their execution.

EIGHTH. That in case of a foreclosure of this mortgage, and as often as any proceedings shall be taken to foreclose same, the first party will pay to the said plaintiff a reasonable attorney's fee of \$ 50.00 therefor; fee to be due and payable upon the filing of petition for foreclosure, and the same shall be a further charge and lien upon the said premises and pay all legal costs of such action.

NINTH. That upon the institution of proceedings to foreclose this mortgage, the plaintiff therein shall be entitled to have a receiver appointed by the court to take possession and control of the premises described herein, and to collect the rents and profits thereof, under the directions of the court, without the proof required by statute; the amount so collected by such receiver to be applied, under the directions of the court, to the payment of any judgment rendered or amount found due upon the foreclosure of this mortgage.

The foregoing covenants and conditions being kept and performed, this conveyance shall be void; otherwise of full force and virtue.

TENTH. In construing this mortgage the words "first party" wherever used shall be held to mean the persons named in the preamble as parties of the first part, jointly and severally.

It is expressly stipulated that, upon default herein, suit to foreclose this mortgage may be brought in any County where the real estate mortgaged is situated, regardless of residence of mortgagors, or either of them, and all objections to venue of such suit are hereby expressly waived.

First party agrees to pay the fees for recording the release of this mortgage.

IN WITNESS WHEREOF, The said party of the first part hereunto set their hand, the day and year first above written.

Signed and Delivered in the Presence of

W. W. Yeager James M. Houston (SEAL)
M. A. Steele Lula F. Houston (SEAL)

State of Oklahoma, Adair County, ss.

Before me, Herschel B. Hamilton a Notary Public, in and for said County and State, on this 19th day of January, 1912.

personally appeared James M. Houston and Lula F. Houston his wife

to me known to be the identical persons who executed the within and foregoing instrument, and acknowledged to me that they executed the same

as their free and voluntary act and deed for the uses and purposes therein set forth.

Witness my hand and official seal the day and year last above written.

(My commission expires Mar 31 - 1914) Herschel B. Hamilton Notary Public.

State of Oklahoma, Adair County, ss.

Before me, _____ a Notary Public, in and for said County and State, on this _____ day of _____, 19_____.

personally appeared _____ and _____

to me known to be the identical persons who executed the within and foregoing instrument, and acknowledged to me that they executed the same

as their free and voluntary act and deed for the uses and purposes therein set forth.

Witness my hand and official seal the day and year last above written.

My commission expires _____ Notary Public.

State of Oklahoma, County of Adair, ss.

Filed for record this 29 day of Jan A. D. 1912 at 8 o'clock a M.

By W. C. Wallkey Deputy (SEAL) Register of Deeds.