

SUMMARY

MORTGAGE RECORD

42458

SAML POWERS BOOK CO., KEAVENWORTH, KAN. No. 20760

Know All Men, That Marcus William Covey, a single man of Tulsa County, Oklahoma, mortgagor, hereinafter called first party, to secure the payment of the sum of nine hundred and no. 00 DOLLARS, in hand paid by L. W. CLAPP, mortgagee, second party, does hereby mortgage to the said L. W. CLAPP, the following-described premises situated in the County of Tulsa Oklahoma, to-wit:

The East Half of the North East Quarter of Section Twenty Three (23) in Township Eighteen (18) North Range Twelve (12) East

of the Indian Meridian, containing in all Eighty acres more or less, according to Government survey, with all the appurtenances, and warrant the title to the same.

This mortgage is made to secure the payment of the money, and the performance of the agreements, hereinafter agreed upon to be paid and performed by first party, to-wit:

FIRST. That first party will pay to said L. W. CLAPP, his heirs or assigns, at the office of L. W. CLAPP, in Wichita, Kansas, nine hundred and no. 00 DOLLARS, according to the terms of one promissory note, dated July 10th 1912, executed by the said first party, said note being in amounts as follows:
One note for nine hundred and no. 00 DOLLARS, bearing interest from the date therein stated at six per cent. per annum, payable annually.
One note for no. 00 DOLLARS, bearing interest from the date therein stated at no. 00 per cent. per annum, payable annually.

SECOND. That in case of default in payment of said note or any of said notes, or interest, or of any sum herein agreed to be paid, or in default of performance of any agreement herein contained, first party will pay to the second party, his heirs or assigns, interest at the rate of 10 per cent. per annum, semi-annually, on said principal note or notes from the date of such default to the time when the money shall be actually paid.

THIRD. That first party will pay all the taxes and assessments levied under the laws of Oklahoma upon said real estate, and on the note or debt secured hereby, before the same become delinquent; also all liens, claims, adverse titles, and encumbrances on said premises, and if any of said taxes, assessments, liens or claims be not paid by first party, second party may elect to pay the same and shall be entitled to collect all sums thus paid with interest at the rate of 10 per cent. per annum, and this mortgage shall stand as security for the amount so paid with such interest.

FOURTH. That first party will keep all buildings, fences and other improvements on said real estate in good repair and will permit no waste on said premises.

FIFTH. That first party will at his own expense until the indebtedness herein recited is fully paid, keep the buildings erected on said lands insured against fire in the sum of no. 00 DOLLARS, in some responsible Insurance Company, approved by second party, payable to the mortgagee or assigns, the mortgagee agreeing in case of fire, to devote the whole proceeds of such insurance to rebuilding buildings on said land; the said mortgagee, his heirs or assigns, holding the said proceeds in trust until the buildings are rebuilt and paid for; or if first party prefers, said proceeds may be credited by second party on the principal sum, as of date of maturity of next interest payment. In case of failure to insure as agreed and deliver the policies to the mortgagee herein, second party may procure such insurance and collect the cost thereof, together with 10 per cent. interest from first party, and this mortgage shall stand as security therefor.

And it is expressly agreed: That if first party shall fail to pay said sums of money, either principal or interest, within sixty days after the same becomes due, or fails to perform any of the covenants or agreements herein contained, the whole sum of money secured hereby may, at the option of the holder of said note, and at his option only, and without notice, be declared due and payable; and this mortgage may thereupon be foreclosed for the whole of said money, interest and cost, and said second party, or assigns, or any legal holder hereof, shall at once, upon the filing of a petition for the foreclosure of this mortgage, be forthwith entitled to have a receiver appointed by the court to take possession and control of the premises described herein, rent the same and collect the rents thereof, under direction of the court, without the usual proofs required, it being agreed between the parties hereto, that the allegations of the petition as to any default in performance of any agreement contained in this mortgage, to be by first party performed, together with the above agreement relating to possession and appointment of receiver, shall be sufficient authority to the court to appoint a receiver without other proof than the agreements contained herein. The amount so collected by such receiver to be applied, under the direction of the court, to the payment of any judgment rendered or amount found due upon foreclosure of this mortgage.

And said party further expressly agrees that in case proceedings shall be begun to foreclose this mortgage the first party will pay to the plaintiff in such proceedings as an attorney's fee, in addition to all other legal costs, said 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 described in this mortgage, and the amount thereof shall be recovered in said foreclosure suit and included in any judgment or decree rendered in any action as aforesaid, and collected and the lien thereof enforced in the same manner as the principal debt hereby secured. First party does hereby expressly waive appraisalment of said real estate, should the same be sold under execution, order of sale, or other final process; waive all benefits of the stay or appraisalment laws of Oklahoma.

As additional and collateral security for the payment of the said note the mortgagor hereby assigns to said mortgagee, his heirs and assigns, all the rights and benefits accruing to them under all oil, gas or mineral leases on said premises; this assignment to terminate and become void upon release of this mortgage.

And said first party does hereby release all rights of dower and relinquish and convey all rights of homestead in said premises.

Dated this 10th day of July 1912

By REQUEST OF

Marcus William Covey

I wrote no. 00 signature to this instrument and

then affixed no. 00 mark in execution thereof in my presence.

Executed also in my presence: no. 00 Witness

State of Oklahoma, County of Tulsa, ss.

Before me, a Notary Public, no. 00 in and for the above-

named County and State, on this 10th day of July 1912, personally appeared

Marcus William Covey, a single man

and no. 00 to me personally known to be the identical person who executed the above mortgage and acknowledged to me that

he executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my signature and official seal, the day and year last above written.

My commission expires January 10th 1914 O. B. Walker Notary Public.

(Seal) Tulsa County, Oklahoma.

State of Oklahoma, County of Tulsa, ss.

Filed for record this 10 day of Jul 1912 at 4 o'clock P.M.

By (Seal) Deputy: H. B. Walker Register of Deeds.