

AGREEMENT.

46465

COMPARED

THIS INDENTURE, Made and entered into this 13th day of December, 1912, by and between Eastern Petroleum Company, of Tulsa, Okla. party of the first part, and THE EXCHANGE NATIONAL BANK, of Tulsa, Oklahoma, a corporation, party of the second part,

WITNESSETH: That whereas, the party of the first part is the owner of an undivided 1/2 interest in a valid, existing and indefeasible oil and gas mining lease, free and clear of all liens and encumbrances, dated March 16, 1909, executed by Sarah C. Martin, Guardian of William P. Martin, a minor, to F. B. Yler

and recorded in Book 51, page 562 of the records of the Register of Deeds of Tulsa County, Oklahoma, covering the following described property, located in Tulsa County, State of Oklahoma, to-wit:

The Southeast 1/4 of the Southeast 1/4, and the East 1/2 of the Southwest 1/4 of the Southeast 1/4 of Section 14, Township 21 North, Range 13 East, containing 60 acres, more or less, an undivided 1/2 interest being thereafter assigned to Eastern Petroleum Company

NOW, THEREFORE, As security for the payment of 1 promissory note hereinafter described, the party of the first part does by these presents mortgage unto party of the second part, its successors and assigns, the above described oil and gas mining lease and leasehold estate, and all right, title and interest and estate of said first party in and to all and singular the tenements, hereditaments and appurtenances thereunto acquired, belonging, or in anywise appertaining, including all oil stored on said land belonging to first party, and all oil and gas wells, oil well supplies and machinery of every kind and character, buildings, derricks, pipe lines, tanks, casings, telephone lines, live stock, vehicles located on, in or under said above described property, and all other property of every kind and description belonging to said lease, and leasehold estate, wherever located.

As further security for the payment of said note, the first party mortgages to second party the 6 part of all oil or gas produced and saved from said premises, during the life of this mortgage; first party hereby agreeing, on demand of second party, to immediately execute all papers and instruments, including those required under pipe-line regulations, necessary to transfer said part of oil or gas to said second party, the proceeds of which are to be applied on the payment of the note hereinafter mentioned.

This mortgage is given as security for the payment of the following described note, executed and delivered by Eastern Petroleum Company to The Exchange National Bank, of Tulsa, Oklahoma, as joint and several principals, and payable to the order of said The Exchange National Bank, of Tulsa, Oklahoma, at its offices in Tulsa, Oklahoma, without grace, and with interest at the rate of 8 per cent. per annum from maturity until fully paid, to-wit:

Note for \$ 3,000.00, date Dec 13, 1912, payable March 13, 1913

Note for \$ _____, date _____, 19____, payable _____, 19____

Note for \$ _____, date _____, 19____, payable _____, 19____

The conditions of this agreement are as follows: The first party herein covenants and agrees:

FIRST. That it will pay said note, and each of them at maturity, with interest thereon when due.

SECOND. That it will not sell, mortgage, assign or otherwise dispose of said lease or property above described, and will not suffer or permit any part of the same to become subject to any lien, of any kind whatsoever, until this mortgage is fully satisfied, and will not remove, or permit any part of said property to be removed out of the said _____ County while this mortgage remains a valid lien for any sum thereon.

THIRD. That it will, in the event said note, herein described are not paid at maturity, or interest paid when due, or in the event any of the covenants expressed in the second condition above set out are violated or broken in any manner, that first party, upon written notice served upon it or any of its agents or employees, will immediately execute all papers, including any and all papers and instruments under pipe-line requirements, and all papers and instruments necessary under departmental requirements, to make a good and valid transfer of said oil and gas mining lease, and all other property therein described, to second party, or any person or company second party may designate.

The parties hereto mutually understand, and first party covenants and agrees, that in the event first party violates, breaks or fails to perform any of the above covenants or conditions, or any part thereof, or in the event second party deems itself insecure under said mortgage, the said second party herein shall be, and it is hereby authorized, at its option, without notice, to declare all of the said indebtedness due and payable, and to take any one or more of the following methods to enforce its lien, including therein the recovery of all costs, expenses, and reasonable attorney fees incurred in the satisfaction of said debt: Second party may take possession of said oil and gas mining lease and leasehold estate, and all property herein described, and maintain, operate and control the said property, and apply all proceeds derived therefrom on the payment of said notes, until the obligations herein are fully paid, first party agreeing to give the second party immediate peaceable possession; or, the second party may take possession of and sell all of said property and interests herein described, under the laws of the State of Oklahoma applicable to foreclosure of mortgages; or, second party, at its option, is hereby authorized to apply for and have appointed a receiver of all the property and interests above described. The first party hereby waives all notice of the appointment of a receiver herein, and agrees not to protest or contest, directly or indirectly, the application for, or the appointment of, a receiver herein, and agrees that a receiver, at the option of second party, may hold, maintain and operate said property, including the running and selling of all oil and gas produced therefrom, and apply the proceeds of the sale thereof to the payment of said note, until said indebtedness is fully paid, or sell and dispose of said property according to law.

All the terms, conditions and covenants herein shall extend to and bind all the parties herein, their successors and assigns.

IN WITNESS WHEREOF, The party of the first part has caused its name to be subscribed hereto, and its corporate seal affixed by its duly authorized officers, the day and year first above written.

Attest Chas. H. Lewis Secretary. Eastern Petroleum Company By J. A. Travis President.

COUNTY OF Tulsa } ss.
STATE OF OKLAHOMA.

Now on this 13th day of December, 1912, before me Ray S. Fellows a Notary Public within and for the County and State aforesaid, appeared J. A. Travis to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its President and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein named.

Witness my hand and Notarial Seal, the day and year last above written.

My commission expires Nov 18 1915 Ray S. Fellows Notary Public.

STATE OF OKLAHOMA,
Tulsa County,
At Tulsa, Okla.

I HEREBY CERTIFY That this instrument was filed for record in my office on 13 day of Dec, 1912, at 4:02 o'clock P.M., and is duly recorded in Record 72 Page 333

By H. C. Galt Deputy. Register of Deeds.