

the same and may recover of said party of the first part all amounts so paid and interest thereon at the rate of ten per centum per annum from the date of such payment and this mortgage shall stand as security for all such sums.

The said party of the first part hereby assigns to said second party its successors or assigns all the rights and benefits accruing to said party of the first part under all oil gas or mineral leases or water rights on the premises herein described; this assignment to terminate and become void upon the release of this mortgage.

It is further agreed by and between the parties hereto that said second party by its successors or assigns shall be subrogated for further security to the rights and all of the holders of any prior encumbrances upon said real estate paid out of the proceeds of this loan.

NOW THEREFORE, if the amount of said bond and coupons be paid when due and all the covenants and agreements of the said party of the first part contained herein be faithfully kept and performed then these presents shall be ^{null and} void and this mortgage shall be released at the expense of the party making such payment. If however the said party of the first part fails to pay any part of the amount of said Bond or coupons within twenty days after the same become due or fails to keep and perform any of the covenants and agreements made herein then it is expressly understood and agreed that the whole sum of money secured hereby shall at the option of the holder of said indebtedness or any portion thereof become due and collectible at once and this mortgage may thereupon be foreclosed and the mortgaged property be sold or so much thereof as may be necessary to satisfy the amounts herein secured and in such event it is expressly agreed that the whole of said bond shall bear interest from the date thereof at the rate of ten per centum per annum and the holder thereof may recover the whole amount of said bond with such interest thereon less the amount of such coupons and partial payments as shall have been paid and may recover all amounts paid by said second parties or any holder of said bond for taxes assessments insurance, and to release or extinguish any statutory liens upon said premises or to protect the title or possession thereof with interest thereon as provided herein together with an abstract fee for examining titles to said mortgages premises for the purpose of commencing foreclosure proceedings and all may be included in the judgment rendered or amount found due in any suit to foreclose this mortgage and this mortgage is hereby made to secure all such sums.

The exercise of the rights and authority herein granted to the holder of the mortgage indebtedness to pay taxes take out insurance collect rents or royalties shall be optional with the holder of said mortgage indebtedness and obligatory upon him and he shall not in any case be liable to the mortgagors for a failure to exercise any such authority to pay taxes take out insurance collect royalties or rents or any other authority herein granted.

In Witness Whereof the said first part has hereunto set his hand and seal this first day of June A.D. 1923.

Signed in the Presence of
Glen E Ernst

Glen W Shimeall

W. Smith