

COMPARED

204968 C. J.

CONTRACT FOR DEED

THIS AGREEMENT, made this 11th day of July 1922, by and between J. W. Young and Grace Young, his wife, of Tulsa County, Oklahoma, parties of the first part and Raymond R. Hoopingarner, of Tulsa County, Oklahoma, parties of the second part,

WITNESSETH:

THAT WHEREAS, the parties of the first part are at the present time owners of the following described real estate situated in Tulsa County, Oklahoma, and described as follows, to-wit:

Lot Fifteen (15) Block Seven (7) Highland Second Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof.

together with all the improvements thereon and subject to the conditions of one certain mortgage dated April 15th 1922, filed for record April 15th 1922, in the office of the County Clerk in and for Tulsa County, Oklahoma, in Book-----, page -----, which mortgage is in the amount of \$1,900.00, and in favor of the Tulsa Building and Loan Association, a Corporation of Tulsa, Oklahoma, Oklahoma, and

WHEREAS, the parties of the first part have agreed with the parties of the second part to sell the latter said real estate and do hereby so agree to do when the conditions hereinafter mentioned have been performed.

NOW, THEREFORE, the said parties of the first part for and in consideration of the sum of \$4,000.00 paid and to be paid as hereinafter mentioned, to-wit: \$100.00 cash in hand at the time of the execution of this contract and the parties of the first part, receipt of which is hereby acknowledged by said parties of the first part, and further payments as evidenced by certain promissory notes as follows:

\$100.00	10-15-22	\$150.00	7-15-24
100.00	1-15-23	150.00	10-15-24
150.00	4-15-23	150.00	1-15-25
150.00	7-15-23	150.00	4-15-25
150.00	10-15-23	150.00	7-15-25
150.00	1-15-24	150.00	10-15-25
150.00	4-15-24	150.00	1-15-26

It being understood and agreed that said parties of the second part are to assume all payments hereinafter to become due on said real estate mortgage hereinabove described. And that in case the parties of the second part do not make prompt payment of said payments to said mortgagees when same become due, and, or in case said parties of the second part do not make prompt payment to parties of the first part of payments herein above described then the parties of the second part shall forfeit their rights to demand compliance with this contract by the parties of the first part as hereinafter provided.

It is further understood and agreed by the parties hereto that in case the parties of the second part do not make any or all the payments herein contemplated on or before the same become due, then, at the option of the parties of the first part, without notice, the obligations imposed on the parties of the first part to execute a warranty deed, as herein contemplated, shall cease and be of no force and effect, and all the right, title and interest of the parties of the second part in and to said real estate shall immediately cease and be held for naught, and all sums of money which shall have been paid by parties of the second part shall be held by parties with whom such payments have been made and be considered as rent for that period of time for the premises, and that parties of the second part will forthwith vacate and leave the same without notice and surrender the possession to the parties of the first part.