

#250025 NS

CONTRACTED

CONTRACT FOR DEED

THIS AGREEMENT made and entered into this 5th day of January, 1924, by and between Mary K. Long and G.S. Long, husband and wife, of the first part, and Oliver W. G. Conn, of the second part.

WITNESSETH; That the party of the first part, for and in consideration of the sum of \$7500.00 to be paid as hereinafter set forth, has contracted and agreed to sell to the said party of the second part, the following described real estate, to-wit;

The North (5) feet of Lot (9) Block (10) and all of Lot (10) Block (10) Cherokee Heights Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof.

And the said party of the first part agrees to deliver to the said party of the second part, an abstract of title showing a good and merchantable title and a good and sufficient Warranty deed for said land; provided that the party of the second part, his heirs and assigns, pay to the party of the first part, their heirs and assigns, for said land the sum of \$7500.00 payable as follows; The second party hereby assumes one first mortgage against said premises in the sum of \$3000.00 and one second mortgage against said premises in the sum of \$1300.00, and agrees to pay in cash, upon the signing of this agreement, the sum of \$312.00, the receipt whereof is hereby acknowledged, and the remaining sum of \$2888.00 to be evidenced by one certain promissory note of even date herewith, due three years from date with interest thereon at 8 per cent, payable monthly on the first day of each month.

It is further agreed that there shall be included in the above sale for the above consideration the household goods now situated on said premises, and as additional security for the payment of the above amounts agreed to be paid by second party, said second party further agrees to execute and deliver a chattel mortgage on said household furniture conditioned that if default be made in any of the conditions of this agreement, same shall constitute default of said mortgage, and said mortgage may be immediately foreclosed. A list of the household goods hereby sold shall be set out in a bill of sale therefor.

It is further understood that when said second party pays in full the second mortgage upon said premises and receives release therefor, he shall have the option to demand and receive a deed for said premises as herein contracted for, and execute a mortgage back to first party herein, on said house and lot, for the balance then due to first parties herein, and shall release the chattel mortgage herein referred to. Said Deed from parties of the first part is placed in escrow with the Producers National Bank, of Tulsa, Oklahoma, for delivery when said second mortgage has been paid by party of the second part.

It is further understood and agreed that the said second party shall keep said premises and household goods insured as follows; on the real estate, the sum of \$3000.00 or the largest procurable sum thereunder, and on the furniture the sum of \$1000.00 or the largest procurable amount thereunder.

All taxes of every kind hereafter falling due against said premises shall be paid by second party herein.

It is further agreed that if default be made in said agreement by the second party herein, that the first parties may declare the whole amount due and foreclose existing mortgages then unpaid. This contract and said deed to be held in escrow by Producers National Bank of Tulsa, Oklahoma.