

222002 - ACM

CONTRACT

COMPARED

THIS AGREEMENT, by and between C. E. Martin and J. W. Martin Wife and Husband of Tulsa, Okla., hereinafter called the vendor, and W. B. McConnico and Mae McConnico Husband and wife hereinafter called the purchaser;

WITNESSETH, I, That said vendor has agreed to sell and convey, and the said purchaser has agreed to buy, under terms hereinafter set forth, the following described property in the County of Tulsa, State of Oklahoma, to-wit: The South Half of the South Half of the South Half of the Southeast Quarter of the Northeast Quarter of Section Twenty Seven (27) Township Nineteen (19) Range Thirteen East (13) containing 5 acres more or less.

2. Said purchaser agrees to pay to said vendor the sum of Fifteen Hundred ~~200~~ Dollars (\$1500.00), at Tulsa, Oklahoma, payable as follows, to-wit:

One Hundred Dollars, cash in hand, the receipt of which is hereby acknowledged, and \$15.00 per month, payable on 25th day of each month thereafter, until the purchase price for said property is paid in full. All of said deferred payments to draw interest at the rate of 10% per annum, after Sept 25 1922 said interest payable monthly. Said installment payments being evidenced by One promissory notes of even date herewith, executed by said purchaser and payable to the order of the said vendor.

3. Said purchaser agrees to pay all taxes and assessments, general and special, that may be levied or imposed upon said premises after the year of 1922 immediately when said payments become due and payable.

4. Said vendor agrees that when said purchase price shall have been paid in full, the said vendor will execute and deliver to said purchaser, a warranty deed, conveying said land free and clear of all incumbrances, together with an abstract of title to said property.

Said purchaser further agrees to keep said property at all times, fully insured against fire, lightning and windstorm, for the benefit of the said vendor, and not to commit, or suffer to be committed any waste upon said premises, nor to permit thereon the accumulation of any waste or rubbish, nor to use the said premises in any manner which would increase the fire hazard thereon or tend to decrease the market value thereof; and at no time to introduce into or keep upon the said premises any substances forbidden by law or ordinances.

It is further understood and agreed that the said sale is made under the express agreement that time shall be of the essence of this contract and of all payments herein required to be made, and of all covenants herein contained, and that in the event that the said purchaser shall fail or refuse to make any of the payments herein provided for, or make default in paying any taxes or special assessments against said property, when due, or in case of the purchaser's breach of any of the other terms or conditions of this contract, the said vendor may at its option, by written notice, rescind this contract, and the said purchaser agrees that in such event, all of the payments theretofore made by him, shall be held and retained by said vendor as rental for the use of said premises during the time which may have elapsed, and immediately upon such notice, to return and deliver up possession of the said property to the said vendor without hinderance or delay and title to any and all buildings and improvements and fixtures upon said property, shall, upon such breach, vest absolutely in the said vendor, as liquidated damages for the purchaser's breach of this contract.

This contract is to be binding upon the heirs, executors administrators, and assigns of both parties hereto, provided, however, that said purchaser shall have no authority to assign this contract, except with the written consent of the said vendor, endorse hereon.

SUPPLEMENT TO PARAGRAPH NO. 4:

The vendor agrees that when \$750.00 has been paid on this contract a warranty deed with abstract of title and a mortgage and note taken from purchaser for \$750.00 balance due on