

Filed for record in Tulsa County, Okla. on Feb. 26, 1924, at 3:50 P.M. recorded in book 448, page 100, Brady Brown, Deputy,

(SEAL) O.G. Weaver, County Clerk.

252049 - BH

CONTRACT FOR DEED.

Know all men by these presents: That J. B. Cowen and Bertha Cowen, (husband and wife) of Tulsa, Oklahoma, the parties of the first part, hereby agree to sell and convey unto Robert Welch and Naomi A. Welch (husband and wife) of Tulsa, Oklahoma, the second parties, by a good and sufficient warranty deed, the following described premises, to-wit:

That part of lot four (4) and five (5) of Clarence Lloyd sub-division of the south east quarter, ~~of the southeast quarter~~, of the northeast quarter of section (35) township 20, north, range 12, east, described as follows: Beginning at a point 100 feet north of the southeast corner of lot five (5) thence north 50 feet, thence west 140 feet, thence south 50 feet, thence east 140 feet, to the place of beginning, in Tulsa, County, State of Oklahoma,

For the sum of twenty eight hundred dollars (\$2800.00) paid and to be paid as follows: two hundred dollars (\$200.00) cash in hand, receipt of which is hereby acknowledged,

Twelve hundred dollars (\$1200.00) by assuming one certain mortgage due October 20th, 1925, which the parties of the second part herein assume and agree to pay, and which is a part of the purchase price named herein.

Six hundred seventy five and 54/100 (\$675.54) to be paid to parties of the first part by the parties of the second part on October 1st, 1925, as represented by a certain promissory note executed by the parties of the second part in favor of the first parties.

Twelve hundred eighty dollars, as represented by thirty two notes of \$40.00 each, payable monthly hereafter with interest only after maturity.

It is hereby understood and agreed that the difference between the above itemized amounts and the original purchase price of said property of twenty eight hundred (\$2800.00) dollars, is the interest figured in advance on said \$1200.00 mortgage to be assumed, and the interest on balance of equity due owner, and said balance of equity, together with interest thereon and interest on mortgage is herein represented and included in the said thirty two notes of \$40.00 each. 2nd party to assume insurance policy of \$1200.00 and pay premium of \$18.00 to first party, policy expires 1/20/1926.

However, it is further agreed and understood, that at the time of said mortgage of \$1200.00 shall become due and payable, that the said first parties will allow the said purchasers to negotiate a new mortgage at that time, and that the said parties of the first part will take back a second mortgage at that time for the balance remaining due them, not to exceed \$675.54, and not less than \$40.00 per month payment. In no event is first and second mortgage to exceed \$1875.00. From March 1st, 1923, second parties shall have possession of said premises, and shall not commit nor suffer to be permitted any waste thereon; shall keep all improvements in as good condition as they are now in, usual wear and inevitable casualty excepted; and shall pay all taxes hereafter becoming payable. But should second parties fail to keep and perform all the foregoing conditions, or to make said payments of purchase money or taxes as same become due, then, at the option of said first parties, this contract shall be void and the payments made shall be retained as rent for the use of said premises; or first parties may declare the entire balance of purchase money due and payable at once; ⁱⁿ either of which events first parties shall recover immediate possession of said premises. Notice of the election of exercise either of