

#240034 NS

COMPARED

CONTRACT FOR DEED .

KNOW ALL MEN BY THESE PRESENTS;

That Leah B. Arms, a widow, of Breckenridge, Missouri, the party of the first part herein, hereby agrees to sell and convey to Samuel Ramirez, of Tulsa, Oklahoma, the party of the second part, by a good and sufficient Warranty Deed, excepting One certain mortgage in favor of the United Building & Loan Association of Tulsa, Oklahoma, in the sum of Five Hundred Dollars (\$500.00), hereinafter mentioned, the following described premises situated in the City of Tulsa, County of Tulsa, State of Oklahoma, to-wit;

Lot Fourteen (14) in Block Twenty six (26) in College Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof.

For the sum of Two Thousand Dollars (\$2000.00), paid and to be paid in the sums and manner following;

One Hundred Fifty Dollars (\$150.00) cash in hand, receipt of which is hereby acknowledged.

Five Hundred Dollars (\$500.00) being a certain mortgage, in favor of the United Savings & Loan Association, of Tulsa, Oklahoma, being payable in monthly installments of Thirty Dollars (\$30.00) each including interest, which the party of the second part herein assumes and agrees to pay and which is a part of the purchase price.

Thirteen Hundred Fifty Dollars (\$1350.00) to be paid to the said party of the first part, by the party of the second part, in installments of Thirty Dollars; per month; said installments to be paid on or before the 25th day of each and every month; beginning the 25th day of August 1924; deferred payments to bear interest at the rate of 8% per annum from the date hereof, until paid; interest payable monthly, and to be included in each payment of Thirty Dollars; In other words, said monthly payment of Thirty Dollars, (\$30.00) shall be used first in, the payment of interest due on unpaid balances, and remainder of said \$30.00 payment to apply upon principal sum.

It is further understood and agreed, and made a matter of record herein, between the party of the first part, and the party of the second part, that the said \$30.00 payments above mentioned do not begin or become due until beginning with August 25th, 1924, for the purpose of allowing the party of the second part to first finish the payment of the above mentioned mortgage loan of \$500.00. But nevertheless it is herein understood and agreed that the said balance of \$1350.00 is to draw interest from the date hereof at 8% per annum, and when the said monthly installments of \$30.00 shall begin on August 25th, 1924, they shall be used first in payment of interest due at that time, from this date.

It is further agreed that the party of the second part shall have immediate possession of the within described premises, and that he shall not commit nor suffer to be permitted any waste thereon, and shall keep all improvements in as good conditions as they are now in usual wear and inevitable casualty excepted; and shall pay all taxes hereafter becoming due and payable; But should the said second party fail to keep and perform all of the foregoing conditions or to make the said payments of purchase money, or shall fail to make the payments on the said mortgage, or taxes as the same becomes due, the, at the option of the said first party, this contract shall be void and the payments made shall be retained as rent for the use and occupancy of said premises; or the first party may declare the entire balance of purchase money due and payable at once;