

255908 C.J. COMPARED ESCROW AGREEMENT.

MADE and entered into this 14th day of April, 1924, by and between Henry S. Condon of Tulsa, Oklahoma, of the first part, and George E. McQueen, also of Tulsa, Oklahoma, of the second part, WITNESSETH:--

First party has sold to second party, the following property:

The North Forty-five (45) feet of the West Half (W $\frac{1}{2}$) of Lot 11, and North forty-five (45) feet of Lots 12, 13, 14 and 15, of Block Three (3), in Tulsa Square Addition to the City of Tulsa, Tulsa County, Oklahoma.

Second party has and hereby does agree to pay for said property a total sum of \$4,950.00, of which amount the sum of \$300.00 is paid herewith, receipt of same being acknowledged by first party; the sum of \$1800.00 is evidenced by a mortgage held by the Exchange Trust Company of Tulsa, Oklahoma, bearing interest at the rate of 8% per annum, due in three years, and that said mortgage shall stand, and second party assumes and agrees to pay the same.

For the balance of said consideration, being the amount of \$2,850.00, second party shall execute and deliver unto first party his promissory note bearing 8% interest from date, to be payable at the rate of \$48.00 per month, beginning one month from date hereof, such sum to be applied first to the payment of interest for one month, and the balance to the reduction of the principal sum of said note. Each subsequent month's interest is to be 8% per annum figured upon the balance of obligation as reduced each month by the payment on principal.

First party hereto is to execute, acknowledge and deliver to the Exchange Trust Company of Tulsa, Oklahoma, a good and sufficient warranty deed to above described property, in favor of second party, for said consideration and subject to said mortgage above mentioned. Such deed shall be joined in by the wife of the first party. Both of the parties hereto make said Exchange Trust Company the Escrow Agent and Depository for such papers and to receive and distribute payments hereunder. The total monthly payment by second party is to be \$60.00 but from same said escrow agent shall each month deduct the sum of \$12.00 to pay the interest on said mortgage, and apply the balance of \$48.00, first to the payment of the interest on the unpaid portion of the note for \$2850.00, and then to the reduction of the amount of said note.

Upon the failure by second party to make the payment above named, as made and provided for in Contract executed this day by above mentioned parties, first party may demand and said Escrow Agent shall deliver to him, all of said papers, together with payments credited on such note to first party, after giving party of the second part five days notice to make delinquent payment. Any time second party shall pay the full sum, with interest, due upon said note, said Escrow Agent shall deliver to party of the second part the deed made in his favor and the cancelled note executed by him. Second party shall keep such property insured in the sum of \$2500.00, loss to be payable as the interest of the parties appear.

It is agreed and understood that upon the maturity of said \$1800.00 mortgage, and second party desires to extend, renew or replace the same with another loan of equal amount, that first party will acknowledge that the unpaid balance of his note is subject to such extended, renewed or replaced loan in said sum of \$1800.00, and that the total payment by second party shall remain the same and be distributed as before.

Executed in triplicate the day and year first above written.

Henry S. Condon
First Party.

George E. McQueen
Second Party