

260076 C.J.

COMPARED

## ESCROW AGREEMENT

THIS AGREEMENT, Made and entered into this 6th day of June, 1924, by and between Ruth H. Parr and Marion Parr, her husband, parties of the first part, and A. E. Barrus of Tulsa, Oklahoma, party of the second part:

WHEREAS, said first parties are the owners of that certain lot or piece of ground known as

Lot One (1), Block Two (2), Sanger-Douglas Addition, a subdivision of Block 25, Park Place Addition to Tulsa, Oklahoma;

said property being owned under and subject to a certain mortgage of Fifty-five Hundred Dollars (\$5500.00) to The Midland Savings and Loan Association of Denver, Colorado; and

WHEREAS, said second party has loaned to said first parties the sum of One Thousand Dollars (\$1000.00), which said loan of One Thousand Dollars (\$1000.00) it is agreed by and between all of the parties hereto shall be secured by the above described property under and subject to the mortgage of Fifty-five Hundred Dollars (\$5500.00) above recited;

NOW, THEREFORE;

IT IS AGREED BY and between the parties hereto as follows:

FIRST: Said first parties are to execute to said second party as vendee a warranty deed conveying the above described property to A. E. Barrus, party of the second part, which deed it is agreed shall be placed in escrow with the Exchange Trust Company of Tulsa, Oklahoma to be held by it under and subject to the conditions herein recited.

SECOND: In case said first parties default in any of the conditions of said first mortgage of Fifty-five Hundred Dollars (\$5500.00) and such default continues for a period of sixty (60) days or until foreclosure proceedings shall be commenced by said Midland Savings and Loan Association by reason of such default at any time prior to said sixty (60) days or in like manner should any default occur in payment of the said Loan of One Thousand Dollars (\$1000.00) made from A. E. Barrus, party of the second part, to Ruth H. Parr and Marion Parr, her husband parties of the first part, for a period of not exceeding sixty (60) days, then and in such case upon being notified of such continued default by said party of the second part hereto, the Exchange Trust Company of Tulsa, Oklahoma is authorized and directed to deliver to said A. E. Barrus or to his duly authorized agent the deed placed in escrow with it under the terms and conditions of this agreement, and all interest of said first parties in and to the above described premises shall cease and determine and said first parties in such case agree to waive and do waive all defenses, both legal and equitable, which they or either of them may have in the premises and do further agree to deliver up to the said A. E. Barrus, party of the second part peaceable possession to the property above described or to anyone he may name.

THIRD: PROVIDED, HOWEVER, that if all payments to the said A. E. Barrus are well and truly made as the same become due then upon payment of the entire amount of said mortgage of One Thousand Dollars (\$1000.00) with accrued interest thereon said Exchange Trust Company is authorized upon being so notified by the said A. E. Barrus to deliver up to said Ruth H. Parr and Marion Parr, her husband, or either of them, the deed held in escrow by it under the terms and conditions of this agreement.

IN WITNESS WHEREOF the parties hereto have signed this agreement the day and year first above written.

Ruth H. Parr

Marion Parr

Parties of the First Part.

A. E. Barrus

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