

#265690 EC

CONTRACT FOR DEED;

THIS AGREEMENT; by and between L. Stovall of Tulsa, Oklahoma, hereinafter called the vendor, and D. D. Smith and Orpha A. Smith his wife, hereinafter called the purchaser;

WITNESSETH. 1- That said vendor has agreed to sell and convey, and the said purchaser has agree to buy, under the terms hereinafter set forth, the following described property in the County of Tulsa, State of Oklahoma, to-wit:

The West Half (W $\frac{1}{2}$) of Lot Four (4), block sixteen (16), Highland First Addition to the City of Tulsa, according to the recorded plat thereof.,

2. Said purchaser agrees to pay to said vendor the sum of Fifty Two Hundred Fifty Dollars. (\$5,250.00) at Tulsa, Oklahoma, payable as follows, to-wit; Five Hundred Sixty \$560.00 Dollars, cash in hand paid, the receipt of which is hereby acknowledged, and \$37.13 dollars per month payable on the 15th day of each month thereafter until the sum of Twenty Seven Hundred Nineteen Dollars and Seventy-four cents (\$2,719. 74) together with any interest or legitimate charge thereon is paid to the Home Savings & Loan Association of Bartlesville, Oklahoma, who holds a first mortgage against said premises securing the payment of the sum last above mentioned, and further sum of Nineteen Hundred Seventy Dollars and Twenty-six (\$1,970.26) with accrued interest on same from this date at the rate of 8% per annum payable monthly until the 16th day of July, 1926; said sum to be paid to the vendor, L. Stovall/ or his order at the rate of Forty Dollars (\$40.00) per month beginning August 16, 1926, and payable each and every month thereafter until the said sum of Nineteen Hundred Seventy Dollars and Twenty-six cents (\$1,970.26) together with accrued interest thereon shall have been paid in full. -

It is further agreed that the said payments last above mentioned to-wit; in the sum of Forty Dollars (\$40.00) per month shall include any unpaid interest on the aggregate of the said Nineteen Hundred Seventy Dollars and Twenty-six cents (\$1,970.26) at the option of Vendor, and the accrued interest thereon at the rate of 8% per annum beginning on the 16th day of July, 1926 and it be pro-rated for the entire term that said loan shall run, and shall be equally divided and included in said payments in order to insure the purchaser that said payments will in no event exceed the sum of Forty Dollars. (\$40.00) per month; for in consideration of which the purchaser agrees to pay a minimum of Forty Dollars (\$40.00) per month as above set forth.

3. Said purchaser agrees to pay all taxes and assessment, general and special, that may be levied or imposed upon said premises after the year of 1923, immediately when said payments become due and payable.

4.- Said vendor agrees that when said premises price shall have been paid in full, the said vendor will execute and deliver to said purchaser a warranty deed, conveying said lot free and clear of all incumbrances, together with an abstract of title to the 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 the said premises, not to permit therein the accumulation of any waste or rubbish, nor to use the said premises in any manner which would increase the fire hazard thereon or to tend to decrease the market value thereof; and at no time to introduce into or keep upon the said premises any substance 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