

that said Second Parties shall be entitled to have and receive a warranty deed free and clear of all liens and mortgages; and it is the further intention and purpose of the parties to the contract that in the said event said Second Parties shall for any reason be unable to make payment of all the indebtedness herein contracted to be paid, and it should become necessary for Parties of the First Part, or any of them, to enforce payment by action in Court or otherwise, then, in that event the amount so paid by the Second Parties shall not be forfeited, but the amount so paid shall be and is an equity in and to and against said lots, not, however to be repaid to second parties, but at an equity subject to the claims of third and fourth parties hereto.

NOW THEREFORE, in order to evidence said contract it is agreed by and between the parties hereto as follows, to-wit:

FIRST: That the said M. J. Allen and Lorraine R. Allen, his wife, have this day executed a warranty deed to the said parties of the second part, Alice M. Bretz and Clara B. Snyder, conveying the said lots aforesaid to said second parties, said deed to be placed in escrow as hereinafter provided.

SECOND: The parties of the second part have this day made, executed and delivered to the said M. J. Allen, thirty-five (35) promissory notes, as above set forth, dated the 15th day of October, 1924, and due serially on the fifteenth day of November, December, etc., on each month thereafter, up to and including October 15, 1927, said notes to be payable at maturity at the Exchange National Bank, of Tulsa, Oklahoma

THIRD:- It is further agreed that the said sum of Six Hundred Dollars (\$600.00) this day paid by the parties of the second part to the said M. J. Allen, shall be paid by the said M. J. Allen to the said Exchange National Bank, receipt of same to be acknowledged by both the said M. J. Allen and the said Exchange National Bank as having been received from the parties of the second part in payment of their indebtedness under this contract, and in addition thereto the said M. J. Allen shall endorse over to the said Exchange National Bank, the first ten serially numbered notes hereinabove mentioned, and that said notes-one to ten inclusive (1-10) totaling Nine Hundred Dollars (\$900.00) are due on or before August 1, 1925 and are to be paid to and credited by Exchange National Bank upon their claim under said M. E. Bailey and C. W. Bailey mortgage lien; and further that when said notes numbers one to ten inclusive (1-10) totaling Nine Hundred Dollars (\$900.00) shall have been so paid and be credited in addition to said Six Hundred Dollars (\$600.00); then and in that event the said Exchange National Bank hereby agrees and binds itself to deliver a duly executed release of said mortgage, releasing from lien of said mortgage the lots herein described.

FOURTH: The said Joseph Wren also agrees that Six Hundred and Fifty Dollars (\$650.00) has been paid upon his said mortgage of Thirteen Hundred Dollars (\$1300.00), leaving a balance of Six Hundred and Fifty Dollars (\$650.00), and it is hereby agreed by the said Joseph Wren and M. J. Allen and Lorraine R. Allen, and the parties of the second part that Notes numbers eleven to thirty-five (11-35) inclusive, shall be placed in escrow with said Exchange National Bank and that upon the payment of said notes as due, the proceeds thereof shall be paid over to said bank for said Joseph Wren, or so much thereof as is necessary to pay the sum of Six Hundred and Fifty Dollars (\$650.00) plus interest, upon payment of which the parties of the second part shall be entitled to and shall receive a release of the said Wren Mortgage in so far as it covers the lots hereinbefore described, and a release of said mortgage in so far as the lots hereinabove described has this day been executed by the said Joseph Wren and placed in escrow with the said Exchange National Bank, and the said Joseph Wren agrees and binds himself not to enforce his mortgage lien insofar as it covers said lots so long as the parties of the second part keep up the payments on their said notes

COMPARED BY
J. H. and J. H.