

deed the above described property to party of the second part, Roy Moore, for a total consideration of Two Thousand, Five Hundred, Fifty Dollars (\$2,550.00), payable as is hereinafter set out;

It is understood that parties of the first part have taken out or are about to negotiate a loan on and for the above property in the sum of Six Hundred Dollars (\$600.00) from the Local Building & Loan Association, the expenses connected with said loan to be borne and paid by parties of the first part, it being understood and agreed that in the purchase of said property by parties of the second part that said second parties shall and do assume said mortgage loan to the Local Building & Loan Association and further assume and agree to pay said obligation and all interest payments thereon as they shall mature, and agree to hold parties of the first part free and harmless in this connection)

IT IS AGREED AND UNDERSTOOD that the remainder of the purchase price of and for said property, to-wit: the sum of Nineteen Hundred, Fifty Dollars (\$1950.00) shall be due and payable to parties of the first part in monthly installments of Ten Dollars (\$10.00) each, extending over a period of Four (4) years, at the expiration of which four year period the remaining portion of said \$1950.00, less the \$10.00 monthly payments which have been made up to that time, shall become due and payable; it being understood and agreed in this connection that said sum of \$1950.00, or as much thereof as remains unpaid, shall bear interest at the rate of 8% per annum from date and that said interest shall be paid by second parties to parties of the first part Semi-annually, it is further agreed, in this connection, that parties of the second part will forthwith execute and deliver to parties of the first part a good and valid promissory note or notes representing said deferred payments of \$1950.00 and payable in accordance with the provisions hereof;

IT IS FURTHER AGREED AND UNDERSTOOD that parties of the first part shall and will execute to party of the second part, Roy Moore, a warranty deed covering said property, with the usual covenants of warranty included thereon, excepting only said first mortgage with the Local Building & Loan Association and special assessments not yet delinquent, which said warranty deed it is agreed shall be delivered to parties of the second part upon their paying to parties of the first part the entire sum of \$1950.00, with interest thereon, within the time and in the manner hereinbefore contemplated; in case, however, parties of the second part should fail to pay any of said monthly installments on said obligation or the interest thereon as they mature, or should further fail to pay said entire sum of \$1950.00 on or before four (4) years from this date, then it is understood and agreed that this contract shall be and become null and void and that the full and complete title to said property shall be and remain in parties of the first part free and clear of any right, title, interest or claim by parties of the second part; and in this connection it is further agreed that any payments on the principal or interest made by parties of the second part may be retained by parties of the first part as rental for the use and occupation of said premises;

IT IS UNDERSTOOD AND AGREED that parties of the second part shall satisfy and pay all taxes, including taxes for the year 1925, and all special assessments for paving, sewerage and the like, which may hereafter accrue or become delinquent, and that parties of the first part shall be under no obligation therefor;

IT IS UNDERSTOOD AND AGREED that parties of the second part shall be entitled to the full and complete possession of the above property upon the execution of this contract and the note or notes above referred to, and that parties of the second part shall be entitled to retain the possession thereof, except upon their failure to make the necessary payments of principal and interest as above contemplated and within the times stated, upon which failure parties of the first part shall be entitled to the immediate and full possession of said property;

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J. H. S.