

premiums as they become due, then the Party of the first part agrees to apply the Two hundred Dollars cash payment on the purchase price, and to apply the sums of \$25.00 each month paid as rent on the balance \$2450.00, calculating interest from date of contract at 8% per annum, payable semi-annually in advance. Whenever the cash sum of \$200.00 and the monthly installments of rent, in addition to the taxes and insurance premiums, shall amount to a sum sufficient to pay said semi-annual interest and Nine (\$900.00) Hundred Dollars on the principal and this lease continues to that date, and whenever said sum of nine hundred dollars cash on the principal, the interest having been allowed for out of the monthly installments, and the taxes and insurance premiums having been paid in addition, then the Party of the First part agrees to make a Deed for said premises, conveying in fee simple with general covenant of warranty and with dower renounced, free from any lien or encumbrance, unto the party of the second part, upon the party of the second part executing and delivering unto the party of the first part a mortgage of the premises securing a note given by party of the second part unto party of the first part. For the remaining portion of said purchase price payable as follows: One year after date of mortgage, ~~with eight per cent. interest from date of mortgage payable annually until paid.~~

bearing interest from date of mortgage at eight per cent. per annum payable semi-annually until paid in full. Privilege is given to Party of the second part to purchase said land and pay for the same at any time during the existence of this lease at the said agreed price of \$2650.00 and if party of second part does purchase before this lease terminates, then credit shall be given for the \$200.00 cash received and the said rental installments at \$25.00 per month which have been paid, allowing for interest to be deducted as aforesaid from date of this lease. Time is of the essence of this lease and agreement to convey and sell, and if the party of the Second part shall hereafter be in default in the payment of said monthly sums of \$25.00 each month for more than sixty days, then this lease shall terminate and the right of the Party of the second part to purchase said land shall cease and be forfeited, and the party of the first part may take possession of said premises and eject said party of the second part as a tenant holding over after the expiration of his lease and for non-payment of rent, and all sums received shall be taken and construed as rent for said premises.

It is agreed by and between said parties that if the party of second part shall pay the party of the first part in addition to the \$200.00 cash received the sum of \$2300.00 in cash not later than October 22nd. 1911, then he shall receive a deed therefor, with interest on the \$2300.00 from July 22nd. 1911, allowing him credit for the rent paid during the preceding ninety days by him. This special price cannot be taken advantage of after Oct. 22nd. 1911, and thereafter the purchase is to be on the agreed basis of \$2650.00.

Witness our hands and seals this day and year above written.

Witnesses:

H.K.Townes

O.D.Chiles

George Brownlee (SEAL)

Vinzi Demiglio (SEAL)

Signed in Duplicate

Personally appeared before me O.D.Chiles who upon oath says that he saw George Brownlee and Vince Deniglio each sign and execute the foregoing agreement and that he with H.K.Townes witnessed the execution thereof.

Sworn to before me this 16th. day of August 1911.

O.D.Chiles

H.K.Townes (L.S.)
N.P.S.C.

Recorded August 18th. 1911.