

MEMORANDUM OF AGREEMENT

This agreement made and entered into this 15th day of August, 1938, by and between Amo B. Cutlip, party of the first part, and L. O. Hammons, party of the second part, WITNESSETH; that:

WHEREAS, Amo B. Cutlip is the owner of the following described property, to-wit:

Lots 17 and 18 of Block 1, Bluff View Addition to the City of Wewoka, Seminole County, Oklahoma,

which property is hereafter referred to as the Cutlip property, and

WHEREAS, L. O. Hammons is the owner of the following described property, to-wit:

Lot 15 and the North 40 feet of Lot 16, Bluff View Addition to the City of Wewoka, Seminole County, Oklahoma,

which property is hereafter referred to as the Hammons property, and

WHEREAS, the said parties are desirous of trading or exchanging their said properties.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements hereinafter set forth, it is understood and agreed by and between the undersigned parties to this agreement that the above properties shall be exchanged under the following terms and conditions, to-wit:

1. Party of the first part agrees to procure from the Home Owners Loan Corporation abstract of title covering the Cutlip property and submit the same to party of the second part for examination.
2. Party of the second part agrees to submit to party of the first part for examination abstract of title covering the Hammons property.
3. It is understood that the Cutlip property is encumbered by a mortgage and taxes in the sum of approximately \$8,500.00, which mortgage is held by the Home Owners Loan Corporation, which mortgage and indebtedness party of the second part assumes and agrees to pay.
4. It is understood and agreed that a part of the paving taxes on the above properties have been paid with paving bonds and the parties to this agreement warrant said payments to be legal and valid.
5. Upon approval of titles to the above properties by the parties to this agreement, party of the second part agrees to convey the Hammons property to party of the first part by a good and sufficient warranty deed, the title to be merchantable and free of encumbrances, and party of the first part agrees to convey the Cutlip property to party of the second part by good and sufficient warranty deed, conveying merchantable title except for mortgage to H. O. L. C. and taxes in the sum of approximately \$8,500.00, which party of the second part assumes and agrees to pay.
6. Upon the exchange of deeds as aforesaid party of the second part agrees to pay to party of the first part the sum of Five Hundred Dollars (\$500.00) in cash and second party further agrees to pay 1938 taxes on Hammons property.

