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Memorandum of Agreement

Made this 2nd day of June A. D., 1947., by and between **M. P. MOLLER, Inc.**, of Hagerstown, Maryland, party of the first part, and The Southside Baptist Church, Louisville, Ky party of the second part.

Witnesseth: That the said party of the first part hereby agrees to sell (or lease) to party of the second part, one standard Moller portable pipe organ, and the said party of the second part agrees to purchase (or lease) the said organ.

The purchase price for the said organ is to be $2,790.00 + 10% excise tax, delivered at a point in, to be designated by the party of the second part, which amount the said party of the second part agrees to pay to the party of the first part under the following conditions:—

10% or $279.00 + 10% excise tax - $27.90 on signing of this contract;

on delivery of organ and the balance as follows:—

40%, or $1,116.00 + 10% excise tax = $111.60 and the balance by eight quarterly notes @ 6% per annum

In the event that the party of the second part elects to pay any balance agreed to in monthly installments, there is to be an interest charge of 6% on such unpaid balance.

The party of the second part agrees to insure the organ or its parts against loss by fire, water, etc., as soon as the parts are placed in the building, for the benefit of the parties hereto, as their interests may appear.

It is mutually understood and agreed that this agreement is made and approved in Hagerstown, Maryland, where the said organs are constructed by the party of the first part.

It is also mutually understood and agreed that the organ will in every event be and be deemed to be, and treated as personal property; and that the title and ownership of the organ shall be and remain in the party of the first part until the purchase price hereinbefore mentioned, together with finance charge, if any, has been fully paid, after which the instrument shall become the property of the party of the second part; and it is further agreed that, until the completion of payment, the organ shall be held by the party of the second part and/or other owner or lessee of the premise in which the organ is contained, free and excluded from any lien, mortgage, pledge or other incumbrance, except as shall be expressly subject and subordinate to the right and title of the party of the first part, as herein expressed.

It is mutually agreed that all verbal agreements and understandings are merged in this contract.

In Witness Whereof we have hereunto set our hands this day and year first above written.

M. P. MOLLER, Inc. (Party of the first part)
J. H. Rogers
E. H. Higgs Chas. Board Deacon
Party of the first part
Carrie Montgomery Member Organ Cmt
Party of the second part

Accepted, Hagerstown, Maryland

(Seal)

June 10, 1947

M. P. MOLLER, Inc.

By L. R. Daniels Jr. Pres

Blower to be placed in basement