(CONSOLE DETACHED)

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Memorandum of Agreement

Made this 24th day of December A. D., 1947., by and between **M. P. MOLLER, Inc.**, of Hagerstown, Maryland, party of the first part, and BRIGHAM YOUNG UNIVERSITY Provo, Utah 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 Three Thousand Two Hundred Seventy Three and no/100 ($3,273.00) Dollars, plus Federal Excise Tax of 10%, as applicable, delivered at a point in Provo, Utah, 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 $327.30, plus Federal Excise Tax of $32.73 on signing of this contract;

90%, or $2,945.70, plus Federal Excise Tax of $294.57 on delivery of organ and the balance as follows:—

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 pay any and all federal, state, and/or city excise, sales and/or use taxes, the said taxes to be paid according to law, in addition to the above price.

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.

J. Marvin Redden
Party of the first part

BRIGHAM YOUNG UNIVERSITY
Party of the second part

Accepted, Hagerstown, Maryland

A. C. Peterson (Seal)
Asst. Purchasing Agent.

Dec. 29, 1947

M. P. MOLLER, Inc.

By M. P. Moller Jr. Pres.