

(4) Taxes and insurance for the year 1954 are to be prorated to the date of this contract, and all subsequent taxes are to be paid by the Purchaser.

(5) It is distinctly understood and agreed that no timber is to be cut or removed from the premises above referred to except such as the Purchaser may desire to cut and use for domestic purposes, and for the improvement of present buildings or additions thereto.

(6) The Seller agrees, upon the Purchaser having paid the sale price down to not less than \$3000.00 balance, that the Seller will convey the premises to the purchaser by fee simple full warranty deed, and accept a purchase money mortgage for the balance of \$3000.00, the same to be due and payable in the same manner as stipulated in this contract.

(7) The Purchaser is to have possession of the premises not later than July 1, 1954.

It is distinctly understood and agreed by the parties hereto that time is of the essence of this agreement, and should the Purchaser fail and neglect to make the monthly payments or to perform any other obligations imposed by this contract for a period of 30 days after the same is due and payable, then this contract shall become null and void and the Seller shall have the right to eject the Purchaser from the premises in the same manner as provided by law for the eviction of a tenant holding over after the expiration of his lease. Further, it is distinctly understood and agreed that in the event of such default upon the part of the Purchaser, all sums paid prior to the date of such default shall be retained by the Seller and forfeited by the Purchaser as liquidated damages for the breach of this contract, and as rent for the premises during the period of occupancy by the Purchaser.