

centum per annum. The said principal shall be payable at such place as the holder hereof may designate, in monthly payments of Twenty-Five (\$25.00) Dollars each, commencing on the 20<sup>th</sup> day of July, 1953, and continuing on the 20<sup>th</sup> day of each consecutive month thereafter until paid in full; said interest shall be computed and payable upon the payment of the last payment on the principal.

Privilege is granted to the Purchaser to prepay at any time the entire indebtedness or any part thereof, but not less than the amount of one installment.

If any deficiency in the payment of any installment under this agreement is not made good prior to the due date of the next such installment, the entire principal sum and accrued interest shall at once become due and payable without notice, at the option of the Seller. In the event of default in the payments under this agreement, and if it is placed in the hands of an attorney at law for collection, or through legal proceedings of any kind, the Purchaser agrees to pay all costs of collection, including a reasonable attorney's fee.

It is agreed that time is of the essence of this contract, and if the said payments are not made when due and should be in default as above set forth, then the Seller, at his option, shall be discharged in law and equity from all liability to make said deed, and may treat the said Odell Smith as Tenant, holding over after termination, or contrary to the terms of this instrument, and he, the Seller, shall be entitled to claim, or retain if already paid, all sums paid to him, the same to be held as rent and liquidated damages.

It is further agreed between the parties hereto that when all payments on principal have been made, and when the computed interest has been paid, then the Seller agrees to execute to the Purchaser a good and sufficient warranty deed to the property described herein.