

\$69.50, beginning on the 8th day of October, 1959, and monthly thereafter until paid in full; said monthly installments to be first applied to interest, balance to principal, the interest on the difference between the existing mortgage to be calculated at the rate of 6% and the interest on the mortgage at the rate set forth in said mortgage.

2. Out of the monthly payments of \$69.50, the Seller agrees to promptly pay the monthly installments on the mortgage held by C. Douglas Wilson Company and the remainder is to be applied upon the balance due to the Seller.

3. It is understood that the taxes and insurance premiums are to be pro-rated at the date of this contract and that all taxes and insurance subsequent to the date of this contract is to be paid by the Purchasers;

4. Upon the payment of the purchase price in full, the Seller agrees to convey the above referred to premises to the Purchasers in fee simple, free of all encumbrance or lien. Should the Purchasers pay to the Seller the difference between the existing mortgage and the amount due under the terms of this contract, the Seller agrees to convey the property to the Purchasers and let Purchasers assume the balance due upon the mortgage held by C. Douglas Wilson Company.

It is understood and agreed that time is the essence of this agreement and should the Purchasers fail to pay any monthly installments due under the terms of the contract for a period of 60 days after the same is due and payable, then this contract shall become null and void and of no effect and the Seller shall have the right to eject the Purchasers therefrom in the same