

The Purchaser agrees to pay the balance of Two Thousand Ninety and 08/100 (\$2,090.08) Dollars, with interest thereon from date at the rate of six (6%) per cent, in equal monthly installments of Ten and no/100 (\$10.00) Dollars, commencing on the \_\_\_\_\_ day of \_\_\_\_\_, 1959, and continuing with a payment of a like amount on the same day of each and every month thereafter, until the full amount of the deferred balance with interest has been paid; said payments to be applied first to the payment of interest and balance to the reduction of the purchase price.

The Purchaser is hereby given the right to pay any and all of the purchase price at any time without penalty.

It is further agreed between the parties that the payment of taxes and insurance on the premises is to be included in the monthly payments and that the Seller will set up an escrow account for the payment of taxes and insurance until the property is conveyed to the Seller.

When the Purchaser has paid the balance of the purchase price of Two Thousand Ninety and 08/100 (\$2,090.08) Dollars, with accrued interest, the Seller agrees to give to the purchaser a fee simple general warranty deed to the said lot of land hereinabove described, free and clear of liens and encumbrances, subject only to the building restrictions applicable to said subdivision and to recorded easements and rights of way.

In the event that the terms of this contract, with relation to the payment of the balance of the purchase price of Two Thousand Ninety and 08/100 (\$2,090.08) Dollars, are satisfied before the mortgage to Hendley-Morris and Company, Inc., is paid off, that mortgage will remain a lien on the property until such time as it is satisfied.

It is agreed that time is of the essence of this contract. If the Purchaser fails to pay the deferred balance as provided herein, or if he breaches any of the other terms and conditions, Seller may, at his option, declare the entire unpaid purchase price due and payable

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