

(1) The Seller agrees to accept as payment for said property and the Buyer agrees to pay the sum of FIFTEEN THOUSAND SEVEN HUNDRED FIFTY AND NO/100 (\$15,750.00) DOLLARS, plus such amount as may be necessary to effectuate those alterations, additions and repairs deemed by the Buyer to be necessary to convert the present building situate upon the property for office use up to but not to exceed the sum of EIGHT THOUSAND (\$8,000.00) DOLLARS, which sums shall be due and payable as follows: the sum of SEVEN HUNDRED AND FIFTY (\$750.00) DOLLARS on or before October 15, 1959, and, thereafter, on the 15th day of each and every succeeding month, calculated from October 15, 1959, with the first payment due November 15, 1959, the sum of THREE HUNDRED (\$300.00) DOLLARS, with the entire remaining unpaid balance of principal and interest due and owing October 15, 1962; with payments applied first to interest, balance to principal at the rate of Six (6%) per centum per annum, payable monthly.

(2) The Buyer shall have the right to take possession of the premises as of October 15, 1959; shall, at his own expense, have prepared such plans and specifications as may be necessary to effectuate said repairs, alterations and additions; shall supervise and be responsible for the actual construction work, labor, materials, etc. necessary to accomplish said repairs, alterations and additions; shall personally pay for any sums exceeding EIGHT THOUSAND (\$8,000.00) DOLLARS incurred in carrying out said repairs, alterations and additions; shall hold the Buyer harmless from any claims exceeding the said EIGHT THOUSAND (\$8,000.00) DOLLARS; shall advise the Seller as to whom said bills for services, materials, work and construction costs should be made payable, or in the event the Seller elects to turn over the funds directly to the Buyer, he shall see that no mechanic liens or other labor claims or liens are filed against said property, holding the Seller harmless with respect to the same.

(3) On and after October 15, 1959, the Buyer shall be responsible for the payment of all property taxes (except that County and City taxes for the year 1959 shall be pro-rated as of that date) assessed against said property and

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