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It is understood that the Purchaser is liable for all taxes now due all which will be accrued during the term of this contract and the Purchaser is liable for all hazard insurance premiums relating to this property; and it is agreed that Sellers may pay these taxes and insurance and charge back any amounts so paid to the principal balance owed by the Purchaser.

It is agreed that the Purchaser may immediately take possession of the premises and use said premises for his home unless and until such time as the terms of this contract are violated.

In the event that the Purchaser fails to make any payment on or before the time stated above or fails to comply with any terms of this contract, this contract shall thereupon terminate at the option of the Sellers and any and all payments made by the Purchaser prior thereto shall be forfeited by the Purchaser to the Sellers herein as rent for the use of said premises and as liquidated damages for the breach of the contract, and the Sellers may thereupon, immediately and without notice, retake possession of said premises.

It is agreed that when the principal balance of this indebtedness is reduced to Seven thousand, two hundred and no/100 (\$7,200.00) Dollars, then, if the Purchaser so desires, the Sellers will execute and deliver to said Purchaser, his heirs and assigns, a good, fee simple title, free of encumbrances, except for a first mortgage to Jefferson Life Insurance Company, restrictive covenants and utility easements of record; and the Sellers will take back a note and mortgage for an amount equal to the difference between the balance then owed by the Purchaser and the balance still due under the above referenced first mortgage to Jefferson Life Insurance Company.

This contract shall be binding on the parties hereto, their heirs and assigns.

Jm G. JAC

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