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SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

1. The agreed sales and purchase price is \$7500.00, payable \$350.00 in cash upon the execution of this agreement, receipt of which is hereby acknowledged, and \$50.00 on the 10th day of each month hereafter until paid in full; said monthly payments are to be first applied to the payment of taxes and fire insurance premiums, next to interest and the balance to principal; interest on the deferred balance of \$7150.00 is to be calculated at the rate of six (6%) per cent, per annum, and is to be paid monthly. HOWEVER, it is understood and agreed between the parties that the purchase price in full must be paid on or before September 10, 1969.

2. The Seller has the option of paying the balance of the purchase price in full at any time before September 10, 1969, and upon the payment of the purchase price in full, the Seller will convey the property hereinabove described to the Purchaser in fee simple, free of encumbrance or lien. The Purchaser accepts the property in its present condition and agrees to pay the purchase price in the manner stipulated.

3. It is distinctly understood and agreed that time is of the essence of this agreement and in the event the Purchasers shall become in default in the payment of any monthly sum due under the terms of this Contract for a period of thirty (30) days after the same is due and payable that this Contract shall become null and void, and the Seller shall

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