

These payments shall be made to the Farmers Bank on the first day of each successive month for a period of 16 consecutive months. Upon the completion of these 16 monthly payments of \$40.00 per month to the Farmers Bank, the Seller shall then secure the Release of this 4.75 acre tract from the mortgage of the Bank and any other mortgages that may be upon this property. He shall then deliver to the Purchaser a fee simple deed for same and arrange the necessary financing for the Purchaser to pay the balance on the contract price. It is further understood and agreed that the remaining monthly payments after the first 16 made to the Farmers Bank shall not exceed \$40.00 per month including principal and interest.

(3) It is also agreed that the contract price of \$2250.00 shall bear interest at 6% monthly from February 1, 1963 and it is understood that the interest is figured in with this amount. The purchaser hereby reserves the right to pay over \$40.00 per month if he so desires and to accelerate the contract price at any time.

(4) The Purchaser further agrees that he shall pay the 1963 County taxes and all other taxes due in subsequent years while he is purchasing this property. The Purchaser shall also pay the fire insurance premium on the dwelling located on this tract for 1963 and thereafter and shall maintain at all times a minimum of \$1500.00 worth of fire insurance on said dwelling.

(5) It is further agreed by the Purchaser that if he defaults in the payment of the purchase price as outlined above this contract may be immediately cancelled by the Seller

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