

to be applied first to interest on the unpaid balance at six per cent and the balance to principal until paid in full with the privilege of anticipating all or any part of the unpaid balance at any time, all of which is more fully evidenced by the promissory note of the Purchaser which is secured by this contract and is incorporated into and made a part of this contract.

2. The Purchaser shall have immediate possession of the property and agrees to pay all taxes, beginning with the year 1965, and agrees to keep the property insured against loss by fire or windstorm in such amount as the Seller may require and to deliver said policies to the Seller with appropriate endorsement thereon showing the interest of the parties and agrees to pay all premiums when due. In order to pay these taxes and insurance, the Purchaser agrees to pay to the Seller in addition to and together with the monthly payments an amount equivalent to one-twelfth of the annual fire insurance premium and the estimated annual taxes.

3. The Purchaser agrees to keep the property in repair.

4. When the balance due on this contract shall have been reduced to \$23,400.00 and all of the terms and conditions complied with, the Seller agrees to convey the property to the Purchaser by fee simple full warranty deed, free of encumbrance or lien, and to accept a purchase money mortgage continuing the same terms for the balance of the purchase price.

5. It is distinctly understood and agreed that time is of the essence of this contract and in the event the Purchaser shall be in default in the discharge of any obligation due under the terms of this contract, the Seller may, at its option

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