

\$1800.00 is to bear interest at the rate of 6% payable annually. The deferred balance of \$1800.00 is to be paid \$300.00 on principal beginning July 1, 1968, and \$300.00 semi-annually thereafter until paid in full.

2. Upon the payment of the purchase price in full the Seller will convey the above described property to the Purchaser by fee simple deed, free of encumbrance or lien; provided, however, that when the Purchaser has reduced the balance due to \$1200.00 if requested, the Seller will convey the property to the Purchaser and accept a purchase money mortgage for the balance due, said note and mortgage to be payable according to the same terms set forth in this contract.

3. The deed of the Seller shall be subject to the restrictive covenants applicable to all lots in said subdivision.

4. The Purchaser, in addition to the above mentioned installments, shall pay all taxes assessed against this lot beginning with the year 1968, and the Seller will pay the taxes for 1967.

5. In the event the Purchaser shall become in default in the payment of any sums due under this contract for a period of thirty (30) days after the same is due and payable, all sums previously paid shall be forfeited to the Seller as liquidated damages for the breach of this contract and the Purchaser shall thereafter have no rights whatsoever by virtue of this contract. Provided, however, such action upon the part of the Seller shall not prejudice his right to take any proceedings, either in law or equity, to recover the amount due under the terms of this contract.

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