

month, beginning June 1, 1969, and continuing until the purchase price is paid in full, the \$50.00 payments first to be credited to interest and the balance to principal. Upon the Purchaser having paid one-half of the purchase price, exclusive of interest, that is to say, upon the payment of \$1,650.00 toward the principal, the Seller will execute and deliver to the Purchaser, his heirs and assigns, a good fee simple title by way of a general warranty deed, and at that time the Seller agrees to take a mortgage over the property for the remaining balance of \$1,650.00, with interest on the unpaid balance to be computed at the rate of 7% per annum, payable \$50.00 per month with any payments first being applied to interest and the balance to principal.

It is understood and agreed that the Purchaser will pay all taxes accruing upon said property from and after the date of this instrument, as well as all insurance premiums which shall become due from time to time, and will maintain insurance coverage over said property in an amount not less than the unpaid balance, with benefits thereunder payable to the Seller and Purchaser, as their interest appears.

In the event the Purchaser fails to make any payment as it becomes due or upon his failure to pay taxes as they become due or maintain adequate insurance coverage, then this instrument shall terminate at the option of the Seller and any and all payments made by the Purchaser prior thereto shall be forfeited by the Purchaser to the Seller herein as rent for the use of said premises and as liquidated damages for the breach of this contract.

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

*H. Gordon MCCA*  
*D. G. B. abm*

*John*  
*JAL*