

to be applied first to interest on the unpaid balance at the rate of 6% per annum and then to principal until paid in full, with the privilege of anticipating all or any part of the unpaid balance at any time.

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2. The Purchasers shall have immediate possession of the property and agree to pay all taxes beginning with the year 1965 and to keep the property insured against loss by fire or windstorm in an amount satisfactory to the Sellers and to pay all premiums therefor and to deliver the policies to the Sellers with proper endorsement; it is further agreed that upon the failure to pay any taxes or insurance premium when due, the Sellers may, at their option, pay said taxes and insurance and any sums so paid shall become a part of the unpaid principal, or may declare a default in the contract.

3. The Purchasers shall keep the property in repair.

4. The Sellers agree that upon the payment of the purchase price in full to convey to the Purchasers a good and marketable title to the property by full warranty deed.

5. It is distinctly understood and agreed that time is of the essence of this contract and that upon the failure of the Purchasers to pay any installment when due or to pay any taxes or insurance premium, the Sellers may, at their option, terminate this contract, retain all payments as liquidated damages and rent, and the Purchasers shall have no further interest therein.

6. In the event this contract is collected or enforced by an attorney, the Purchasers agree to pay a reasonable attorney's fee which shall become a part of the sum due under this contract.

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