

period, the Seller shall be solely responsible for the payment of all taxes, fire insurance, public assessments, and general repair and upkeep of the subject property. The Seller shall secure and maintain fire insurance with extended coverage for an amount of not less than \$ 25,000.00 showing both the names of the Buyer and Seller as owners of the property. The Buyer shall be furnished with a copy of said fire insurance policy. Should any casualty occur during said period of time, all proceeds paid from the insurance policy shall become the sole property of the Buyer who shall use said proceeds either for the immediate repair of the subject property or as payment toward the balance due the Seller according to the terms of this contract.

IT IS AGREED, that at such time as the purchase price has been paid in full by the Buyer to the Seller, the Seller will execute and deliver to the Buyer a good and marketable title to the above described property in fee simple free and clear of all liens and encumbrances of every nature except for possible occupancy of said property by tenants of the Seller.

IT IS AGREED, however; that any such occupancy shall be for a period of month to month and not a longer tenancy. At the time this transaction is closed out, all real estate taxes, fire insurance premiums and monthly rental shall be pro rated between the Buyer and Seller. At such time this transaction is closed, the Seller shall deliver to the Buyer the improvements on the subject premises in as good a condition of repair as it is at the time of the signing of this contract, reasonable wear and tear alone excepted.

IT IS LASTLY AGREED that time is of the essence of this Agreement and should either party violate the terms of this agreement, the aggrieved party shall be entitled to all remedies afforded him by law together with a reasonable attorney's fee and cost, should either party deem it necessary to turn the matter over to an attorney for the enforcement or suit on an alleged breach of this agreement.

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