

herewith, the receipt of which is hereby acknowledged by the undersigned Seller and the balance of Sixteen thousand four hundred fifty (\$16,450.00) dollars to be paid at the rate of One hundred nine and 45/100ths (\$109.45) dollars per month with the first payment due on May 1, 1973 and the remaining payments due on the first day of each month thereafter, each payment being applied first to interest, balance to principal, with the understanding that interest due will bear the same rate of interest as the principal, said rate being seven (7) percent per annum, to be computed and paid monthly. At the expiration of ten years from May 1, 1973, the entire balance becomes due and payable with the understanding that it is agreeable with the Seller that the Purchaser assume any balance on any mortgage the Seller may have on the above-described property if agreeable with the Mortgagee.

3. The Purchaser agrees to take the property described hereinabove as is and be responsible for all maintenance, upkeep, taxes and insurance and further agrees to maintain the premises in a good state of repair.

4. The Purchaser agrees to establish with the Seller an escrow account for taxes and insurance and will pay with each monthly payment the sum of Seventeen and 39/100ths (\$17.39) dollars to the Seller to be placed in an escrow account and to be utilized by the Seller for payment of taxes and insurance; the Seller shall account each year to the Purchaser for payment of these items and the Purchaser agrees to increase the escrow payments monthly if warranted by any increase in taxes and the premium on the hazard insurance policy; and Purchaser further agrees that he will utilize the property as a residence only and will not make any major alterations to the property without written consent of the Seller herein and further will not rent same nor assign this Contract without consent of the Seller.

5. It is understood that in the event any payment is in arrears, according to the terms herein, for as much as twenty (20)