

The Seller will pay taxes and insurance on the subject property as part of its escrow payment to the mortgage company, and the Buyer agrees to pay to the Seller the full amount of taxes and insurance at the end of each year for the previous year. The Seller agrees to pay taxes on the real estate in question for the current year.

Upon full payment of said purchase price of said property and interest thereon as the same becomes due and payable, the Seller covenants to convey the said property or cause the same to be conveyed to the Buyer or his assigns, by deed with general warranty, free and clear of all liens and encumbrances, save and except taxes not then due and payable and subject to the reservations and conditions set forth herein and on said plat. In the event the present mortgage on the subject property is paid in full prior to the time that the full purchase price has been paid by the Buyer to the Seller, the Buyer agrees to pay taxes and insurance directly at that time. The subject property is sold "as is".

The Buyer agrees to pay the said purchase price of said property in the manner and at the time above set forth, time being declared of the essence of this contract, and in the event of sixty (60) days default by the Buyer in making any of the payments herein provided for, then, at the option of the Seller all rights and interests of the Buyer under this Agreement may thereupon be declared terminated by the Seller, and in such event all money paid by the Buyer under the provisions of this Agreement may be retained by the Seller as rental or liquidated damages of said property, and said contract shall thereafter be cancelled, or the Seller may take and enjoy any other remedy which may be proper in the premises.

The annual percentage rate of this contract is 6%.

The Buyer may rescind or cancel this Contract without any penalty or obligation and receive a full refund by notifying the Seller in writing at 2849 S. W. 10th Street, Fort Lauderdale, Florida, 33312, within three (3) business days from the date of this contract.

This contract is executed by the Buyer with the understanding and agreement that the property herein described has been inspected by the Buyer, or his duly authorized agent, and has been purchased by the Buyer solely as the result of such

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