

Thousand five hundred twenty-three and 22/100 (\$9,523.22) Dollars plus interest at the rate of 8% per annum, due and payable at the rate of One hundred fifteen and 55/100 (\$115.55) Dollars per month, beginning October 1, 1974 and on the first of each month thereafter until the entire balance has been paid. (10 years) Purchaser reserves the right to anticipate payment of balance due without penalty. Upon payment of balance due, and upon approval by First Federal Savings and Loan Association for Purchasers to assume said mortgage, Seller will execute and deliver unto Purchasers a good, fee simple, general warranty deed to said Purchasers with dower renounced, subject only to subdivision restrictions, easements and rights of way of record.

IT IS UNDERSTOOD AND AGREED, that the Purchasers will pay all taxes upon said lot from and after the date of this contract and will insure all building improvements against loss to the extent of the balance due upon mortgage and purchase price, and should said purchasers fail and neglect to pay taxes and insure property, the Seller shall have the right to pay said taxes and insure said property with such costs to be added to the balance due upon the purchase price, with interest at the rate of 8% per annum.

In the event any monthly installment, either to Seller or to mortgagee is in arrears and unpaid for a period of 30 days, this contract shall, at the option of the seller, thereupon terminate and any and all payments made by the Purchasers prior thereto shall be forfeited by the Purchasers to the Seller as rent for the use of said premises and as liquidated damages for the breach of this contract.

0239

4328 RV.2