

shall be deemed forfeited with the right of the Seller to retain the same in satisfaction of rental of the premises and, in such event, the Seller shall be discharged in law and equity from any liability to deliver the aforementioned Warranty Deed, and shall have the right to enter upon and take possession of the premises, excluding the right of all persons who may be occupying the same, without suit or resort to any court, eviction, foreclosure or other legal or equitable remedy. Provided, however, that the rights of the Seller herein shall not be construed to exclude any other remedy, suit or action available to Seller in law or equity for the enforcement of this contract, or any amounts due thereon, in which event court costs and reasonable attorney's fees shall be added to the balance of the purchase price due hereunder.

7. Time is of the essence of this agreement. The Buyer shall not assign, transfer or encumber any right that Buyer may have under this contract until such time as said Buyer has paid the full purchase price and all interest due hereunder and receives from the Seller the above mentioned deed. The words "Seller" and "Buyer" as used herein shall include the masculine and feminine gender, singular and plural, and shall include any person, partnership or corporation as the context may require. This agreement contains the entire agreement between the parties and shall inure to the benefit of and become binding upon the Buyer and the Seller, their heirs, assigns, successors, executors and administrators.

8. Refinancing. In the event that the equity of the Buyer in the above described property becomes sufficient to enable the Buyer to take a deed and legal title to the above described property and to place thereon a mortgage loan at then current interest rates by either Government insured or conventional financing, the Buyer shall upon the request of the Seller accept delivery of the above mentioned deed to the above described property, sign all such applications and execute all such papers as may be requested by Seller to finance by way of a mortgage loan the above described property with all closing costs permitted by law to be paid by purchaser.

9. Restrictions. The conveyance of the within described property shall be subject to all easements, conditions, covenants, rights of way, roadways and set back lines which are a matter of public record and actually existing on the ground affecting said property, and particularly to the following: ~~A. No house trailer or mobile home shall be placed on the within described property in a position where it can be seen from any external boundary of the within described property.~~ B. No noxious or offensive activity shall be conducted on the within described property, nor shall anything be done thereon which may be or become a nuisance or menace to the surrounding property owners. C. The use of this property shall be for residential purposes only. D. No commercial or business activity of any nature shall be conducted on the within described property.

Witnesses to Seller:

Ben J. Shammell  
Virginia T. Hart

RICE CORPORATION

BY Max M. Rice  
Its President. Date: Oct 23, 1976

Witnesses to Buyer:

Ben J. Shammell  
Virginia T. Hart

David L. Goodland (L.S.)  
Wardell A. Goodland (L.S.)  
Date: Oct 23, 1976

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