

Seller agrees to transfer to Purchaser the escrow account held by First Federal Savings and Loan Association for taxes and insurance, and Purchaser shall be liable to pay all taxes and insurance.

In the event the Purchaser should fail to make the payments as provided herein or breach any other provision of this Agreement, then the Seller will have the right to declare the entire balance due and payable and enforce compliance or to cancel this agreement and retain all sums paid as liquidated damages and treat the Purchaser as a tenant holding over after notice or to use any other remedy available at law or in law or in equity.

The Purchaser shall be entitled to peaceful possession of the premises as long as the Purchaser is not in default under the terms of this Contract. The Purchaser shall maintain the premises in good condition and shall be responsible for all maintenance, repairs and all utilities. Purchaser agrees to keep the dwelling and any other structures on the premises fully insured with fire and extended coverage insurance. Said policy shall list the Purchaser and Seller as insureds, as their interests may appear, and the original policy shall be retained by the Seller with First Federal Savings and Loan Association being designated as Loss Payee. The coverage shall always be for no less than the balance due hereunder. All premiums are to be paid by the Purchaser. In the event Purchaser fails to pay said premiums or the taxes, the Seller shall have the right to do so and add the costs thereof to the balance due hereon to First Federal Savings and Loan Association.

Said property is subject to such easements, restrictions and rights of way as appear of record or on the property.

It is further understood between the parties that time is of the essence of this Contract and that this Contract embodies the entire agreement between the parties and no additions or changes shall be honored unless mutually agreed upon by the parties in writing.

IT IS FURTHER AGREED that the parties hereto do hereby bind their heirs, successors and assigns to the faithful performance hereof the date and year first above written.

IN THE Presence of;

Monterey C. McLean
Francis R. Leitke

Monterey C. McLean
Francis R. Leitke

PROFESSIONAL REALTY, INC.

By: William B. Keefe
President

Joyce Allen Hollingsworth
Joyce Allen Hollingsworth

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