

enforced by the Seller. The purchaser agrees to pay all taxes due and owing while this Contract is in force, except that the Seller agrees to pay his pro-rata share of 1977 taxes when said taxes become due and payable. The Purchaser further agrees to maintain in force hazard insurance in an amount of not less than the balance due to the Seller on the purchase price and said Purchaser agrees to pay all premiums due and payable for the same.

It is agreed that time is of the essence of this Contract and if the said payments are not made when time, the said James H. Collins, Jr., shall be discharged in law and equity to make such deed and may treat the said Harold Washington as a tenant holding over after termination or contrary to the terms of his lease and shall be entitled to claim and recover or retain if already paid a sum equal to the amount due and owing according to the terms of said Bond for Title at time of default for rent or by way of liquidated damages, or may enforce payment of said Note. The same shall apply and the said Harold Washington shall be considered in default of the terms of said Bond for Title in the event he shall fail to pay any taxes when due or fail to maintain in force hazard insurance as provided for herein.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 18 day of May, 1977.

James H. Collins Jr.

 JAMES H. COLLINS JR., Seller

Harold Washington

 HAROLD WASHINGTON, Purchaser

IN THE PRESENCE OF:

Henry C. Walker

Don H. Bate

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