

remaining balance as reflected by an amortization schedule. The first of said monthly payments being due and payable on the 1st day of July, 1977, and the remaining payments on the 1st day of each consecutive month thereafter until paid in full in accordance with the provisions set forth above; payments to be applied first to interest and balance to principal. Purchaser shall have the right and privilege at any time to prepay the remainder due under this bond on whole or on part, without penalty. Any such prepayment shall be applied first to accrued and unpaid interest and then to principal.

IT IS UNDERSTOOD AND AGREED that the Purchaser will pay all property taxes on said property from and after the date of this contract and will insure all building improvements against loss by fire and windstorm for an amount of not less than \$53,900.00. All premiums for said insurance together with taxes and assessments shall be paid when due by the purchaser unto the Seller and the Seller shall apply the proceeds to the respective insurance premiums and payment of said taxes. Both Seller and Purchaser shall be shown as insureds on such insurance policy and shall be entitled to share in the proceeds of any payments as their interest may appear.

IT IS FURTHER UNDERSTOOD AND AGREED that in addition to the monthly installments set forth above that the Purchaser will pay monthly to the Seller One-Twelfth (1/12) of the annual insurance premiums and One-Twelfth (1/12) of the annual taxes during the life of this contract to be applied as set forth above.

IT IS FURTHER UNDERSTOOD AND AGREED that during the life of this contract Purchaser covenants that only one family will occupy the premises at any one time. The Purchaser agrees to maintain the premises including the yards and to keep the same in good repair except for reasonable wear and tear.

IT IS FURTHER UNDERSTOOD AND AGREED that during the life of this contract and the faithful performance thereof, Purchaser shall have the right to occupy the premises.

IT IS FURTHER UNDERSTOOD AND AGREED that this contract shall not be assigned or transferred nor the real estate herein described leased or rented without the written permission of the Seller.