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The sum of \$391.96, to be paid on December 1, 1978, and the sum of \$391.96, to be paid on the like day of each month of each year thereafter to be applied on the interest and principal of this indebtedness, said payments of \$391.96, each are to applied first to the interest at the rate of Eight per-cent (8%) on the principal sum of \$41,000.00, or so much thereof as shall, from time to time, remain unpaid and the balance of each monthly payment shall be applied on account of principal.

If payment not received by the 15th day of each month then a late charge of \$7.00, will be added as a penalty.

Privilege is given the Purchasers the right to pay all or any part of the principal balance at any time without penalty.

The Seller agrees that upon payment in full as set forth above, then the Seller agrees that they will execute to the Purchasers a general warranty deed conveying to the purchasers or such person or persons, as he may designate, the above described property, subject to any restrictions, and easements, of record.

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It is further agreed that the 1978 Taxes on the above described property shall be prorated between the Seller and the Purchaser as of the date of this Contract and that all taxes thereafter accruing shall be paid by the Purchasers.

The Purchasers agrees that they will keep the improvements on the property above described insured against fire, with extended coverage endorsement attached to the policy, for a sum of not less than \$20,000.00 and shall promptly pay all premiums coming due under said policy, and in addition thereto the purchaser agreed to maintain a liability insurance policy in the amount of \$100,000.00, to cover swimming pool, until paid in full.

There is now a loan on said property with First Federal Savings & Loan Association which has included in the monthly payments deposits for insurance and taxes. The purchasers agree to reimburse to the seller each year when they become due the amounts advanced to pay said insurance and taxes.

In the event the Purchasers should fail to make the payments herein provided for or should he fail to perform any other covenants or agreements contained herein, then the Seller herein may terminate this contract and take immediate possession of the premises, retaining any amount that has been paid thereon.

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