

the deed, at any time during the term hereof, and the Buyer, in lieu of this agreement, shall execute and deliver to said Seller, or his nominee, a note for all amounts of money then unpaid and said notes shall be secured by a mortgage on said property and said Buyer shall likewise execute and deliver said mortgage concurrently with the delivery of said note.

7. Effect of Waiver. The waiver by the Seller of any covenant, condition or agreement herein contained shall not vitiate the same or any other covenant, condition or agreement contained herein and the terms, conditions, agreements and covenants set forth herein shall apply to and bind the heirs, successors, and assigns of each of the parties hereto. Time is of the essence of this agreement.

8. Construction. All words used in this agreement including the words Buyer and Seller, shall be construed to include the plural as well as the singular gender and words used herein in the present tense shall include the future as well as the present and words used in the masculine gender shall include the feminine and neuter.

9. Fire Insurance. The Buyer shall insure the buildings now on said property, or such buildings as may be placed thereon, against fire, for not less than eighty (80%) per cent of the value thereof, with some fire insurance company to be approved by the Seller and any loss thereunder shall be paid to the Buyer and the Seller as their interests may appear. Should said property be not insured as aforesaid, the Seller may insure the property and the cost thereof shall be paid by the Buyer upon demand, including interest thereon from the date the premium is paid by the Seller. All insurance policies to be issued as aforesaid shall be delivered to and held by the Seller until all amounts of money to be paid by the Buyer has been paid in full.

10. Care of Premises, Government Regulations, Inspection. The Buyer shall use premises well and keep same in good repair, at expense of the Buyer, and shall not commit waste thereon, and,

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