

(c) The purchaser(s) will pay the balance of the purchase price, take a deed and legal title to the above described property and place thereon a mortgage loan or assume the outstanding balance on seller's existing loan upon sale of their property located in Corpus Christi, Texas.

(d) The purchaser(s) may not assign this contract without the prior express written consent of seller.

3. Purchaser(s) shall be let into full possession of property forthwith. Purchaser(s) has inspected property, including the improvements and real property above described, and accepts property in its present condition.

4. During the life of this contract, purchaser(s) shall maintain property, including the improvements, in a state of good repair and condition. Seller shall have the right to inspect property at reasonable times until final performance by purchaser(s).

5. Purchaser(s) shall pay, before delinquency, all taxes and assessments coming due on and after December 31, 1979 levied on property.

6. During the life of this contract, purchaser(s) shall insure and keep insured against fire or other casualty, all improvements now on property, and improvements that may hereafter be built thereon. Such insurance shall be in the face amount of not less than Eighty-five Thousand and No/100 (\$85,000.00) Dollars. All such insurance shall insure First Federal Savings & Loan Association of Greenville, Southern Service Corporation, seller and purchaser(s), as their interest may appear. All premiums on such policies shall be paid by purchaser(s).

7. If purchaser(s) fails or neglects to pay any installment of taxes or any assessment, or any insurance premium, when due, seller shall have the right to make such payment and to add the amount thereof, together with interest at Twelve (12%) per cent per year, to the obligation of purchaser(s) hereunder. Such right shall be deemed to be an option and shall impose no obligation on seller and seller may elect to treat such neglect or failure on the part of purchaser(s) as a breach of this contract.

8. Seller shall not cause or permit any act to be done during the life of this contract that would burden or cloud the title to property or interfere with purchaser's full use and enjoyment thereof.

9. Upon payment by the purchaser(s) to the seller of the total consideration hereinabove provided, together with interest, the seller covenants and agrees and binds themselves, their heirs, executors, administrators, and assigns, to execute and deliver to the purchaser(s), their heirs or assigns, a general

0 1 0 1

4328 RV-2