

It is agreed that when other financing is available so as to provide the Sellers with the total consideration, Sellers agree to convey fee simple, marketable title by way of warranty deed to the Purchasers and Purchasers agree to be responsible for said substitute financing.

Upon payment of the total amount due under either option set out above, the Sellers will execute to the Purchasers a fee simple warranty deed for the premises with stamps attached and suitable for recording.

It is expressly understood and agreed that the Purchasers will pay all taxes accruing upon said property from and after the date of this instrument as well as all insurance premiums which shall become due from time to time. Purchasers agree to carry insurance coverage on said premises.

It is expressly understood that the Purchasers herein shall maintain the said property in a reasonable state of repair, normal wear and tear accepted.

In the event the Purchasers fail to make any payment as set forth above on its due date as stated above, this Contract shall thereupon terminate at the option of the Sellers and all monthly payments made by the Purchasers prior thereto shall be forfeited to the Sellers as rent for the use of the premises and as liquidated damages for the breach of this Contract.

The parties hereto agree that the sole subject matter of this Contract is the property described herein and located thereon.

This Contract shall be binding upon the parties herein, their heirs and assigns.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this day and year first above written.

IN THE PRESENCE OF:

Edward Surett
Ann H. Surett

Edward Surett
EDWARD SURETT, SELLER

Ann H. Surett
ANN H. SURETT, SELLER

Steve Moody
STEVE MOODY, PURCHASER

Vicky Moody
VICKY MOODY, PURCHASER

As a further consideration the Purchasers agree that they will not lease or rent to the premises described herein until the contract has been fully performed.

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