

0056

contract is in force standard fire and extended coverage insurance in an amount equal to the balance of the unpaid indebtedness under the terms of this contract, and listing Carole Olmert as loss payee to the extent of her interest in the Property, and listing Woodruff Federal Savings and Loan Association as loss payee to the extent of its interest in the Property.

Herbster shall pay or cause to be paid all real property taxes and special assessments, if any, levied against the Property before such become delinquent by paying to Olmert the amount of such taxes and special assessments, if any, at least ten (10) days prior to their due date. ~~Real property taxes for the year 1981 shall be pro-rated, with Olmert paying for eleven (11) months and Herbster paying one (1) month.~~ Olmert agrees that she shall not claim a deduction for income tax purposes for real property taxes for the year 1982 and following years.

Ch. Da
CO

Herbster shall have no authority, expressed or implied, to create or place any lien or encumbrance of any kind or nature whatsoever upon, or in any manner to bind, the interest of Olmert in the property. Herbster covenants and agrees to pay or cause to be paid all sums legally due and payable on account of any labor performed or materials furnished in connection with any work performed on the Property, and further promises it will save and hold Olmert harmless from any and all loss, costs, or expense based on or arising out of asserted claims or liens against the right, title and interest of Olmert in the Property.

Herbster shall not assign or transfer their interest in the Property; nor shall they rent or lease the Property

Ch
Da
CO

4328 RV-2