

In addition to the monthly installments payable upon principal and interest under the terms of this contract, the Purchasers will pay to the Seller on the installment due date until the entire indebtedness is fully paid a sum equal to one-twelfth of the taxes and assessments next due on the subject property (as estimated by the Seller) and one-twelfth of the hazard ~~annual~~ insurance premium. It is understood and agreed by the Seller and Purchasers that the said sums will be applied to taxes assessed upon the property and hazard insurance covering the property and that if such monthly payments shall not be sufficient to pay for the taxes or insurance premiums, as the case may be, the Purchasers shall pay to the Seller any amount necessary to make up the deficiency.

(It is understood by the parties that the monthly installments including taxes and insurance are \$62.00 each month and that if the taxes assessed upon the property or the insurance premium should increase that the monthly installments will be increased in a sum sufficient to cover the increase in the taxes or insurance premiums, as the case may be).

Upon payment to the Seller of the balance due upon the purchase price the Seller agrees to convey the above described premises in fee simple by general warranty deed to the Purchasers free of encumbrance or lien.

Taxes for the year 1965 are to be pro rated as of the date of execution of this Contract and all taxes subsequent to the date of the Contract shall be paid by the Purchasers.

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