

described property and subdivision set back lines, easements and restrictions of public record.

2. As the total purchase price for the above described property, the Purchasers hereby covenant and agree to pay the sum of Two Hundred and Forty Thousand (\$240,000.00) Dollars, payable as follows:

(a) On tract one (1), Eleven (\$1100.00) Dollars per *M.E.D.* month at Ten (10%) per cent interest:

(b) On tract two (2) Six (\$600.00) Dollars per month *M.E.D.* at Ten (10%) per cent interest:

(c) On tract Three (3), Two Thousand (\$2000.00) Dollars *M.E.D.* per year: Eighteen (\$1800.00) Hundred Dollars as interest and Two Hundred (\$200.00) Dollars on principal.

Concerning the mortgage held by M. E. Durham, Purchasers agree to make all mortgage payments to M. E. Durham and to be responsible for future taxes and insurance. Seller agrees to cooperate, with out liability to Seller, with any requirements to the Purchasers involving this transfer and execute any forms that Purchasers may require concerning taxes on the above properties.

Seller further agrees that all fire insurance policies, homeowner's policies or similar coverage shall remain in Sellers' name at this time. Seller further agrees that in the event of damage due to fire or other perils, that all insurance proceeds in excess of proceeds paid to Seller shall be paid to Purchasers and Seller as their interest may appear after payment of the mortgage.

Seller further agrees that upon payment of Seventy Thou- *M.E.D.* sand (\$70,000.00) Dollars at any time after execution of this contract that he will release tract Two (2) and give a fee *M.E.D.* simple deed to said property to Purchasers.

Seller also agrees that upon payment of Eighteen Thousand *M.E.D.* (\$18,000.00) Dollars at any time after execution of this contract that he will release tract Three (3) and give a fee simple deed to said property to Purchasers.

Seller further agrees to negotiate with Purchasers terms of any release on tract One (1) if Purchasers have need to sell all or part of tract One.