

the premises, receipt whereof is hereby acknowledged, the balance of Five Thousand, Four Hundred and No/100 Dollars (\$5,400.00) payable in monthly installments of Fifty and No/100 Dollars (\$50.00) each beginning on the 1 day of SEPT., 1965 and continuing each month thereafter until paid in full, said payments to be applied first to interest and the balance to principal, with interest at the rate of Six percent (6%) per annum to be computed and paid monthly.

The Purchaser agrees to pay all taxes and insurance on the premises from the date of this instrument and to keep the premises insured against loss by fire and extended coverage, in order to protect the Seller; for the sum of at least the balance due on the premises at all times and does further agree to maintain the premises in good state of repair.

The Seller agrees, upon payment of the purchase price, to deliver unto the Purchaser a good and sufficient deed and does further agree, upon request of the Purchaser, to execute the said deed and accept a mortgage for the balance due upon this contract.

In the event the Purchaser shall fail to make the said monthly payments within thirty days after said payments are due or shall fail to comply with the other covenants of this Contract, then and in either event, this agreement, at the option of the Seller, shall terminate and any and all payments made by said Purchaser prior thereto shall be paid by the Purchaser to the Seller as rent for the use of said premises and as liquidated damages for breach of this contract.

IN WITNESS WHEREOF we have hereunto set our hands this 2 day of AUGUST, 1965.

WITNESSES:

<u>Viola P. Kessin</u>	<u>Ellen Hendrix Brown</u> ELLEN HENDRIX BROWN "SELLER"
<u>[Signature]</u>	<u>E. M. Durham</u> E. M. DURHAM "PURCHASER"

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