

Used as Mortgage to cover the above described land and premises as the first purchase money loan and to be repaid at the expiration of five years from the date hereof. Purchases ought to be assumed and pay for all recording charges.

It is understood and agreed that the full unpaid balance of the said principal sum with accrued interest may be paid off by the parties of the second part at any time during the continuance of this agreement or the mortgage.

The said parties of the second part shall within thirty (30) days after any and all taxes, water rent and/or assessments levied or imposed upon the said premises become due and payable, produce to the said party of the first part acceptable receipts for the payment of the amount due and provide and pay for acceptable fire and tornado insurance policies in the amount necessary to secure the full investment of the party of the first part and deliver said policies to the said party of the first part.

It is understood and agreed that taxes and assessments due and payable during the current year have been or will be provided and each party will pay its or their proportionate share in cash.

Further that until such time as all of the covenants and agreements of these presents shall have been faithfully performed, the said party of the first part shall be entitled to and take all the rents, issues and profits of the said property to and for its own use, benefit and behoof, without liability to account to the said parties of the second part and the said parties of the second part agree to accept said premises in whatever physical condition they may be, and thereafter keep it in good order and repair at their own cost and expense and not to alter, remove or destroy any part of the land or the buildings thereon.

No waiver or assignment of this agreement by the party of the second part shall be valid or in any way binding upon the party of the first part unless agreed to in writing by said party of the first part.

The said parties of the second part covenant and agree to faithfully perform all and singular the covenants and agreements herein contained and do bind and oblige themselves that in case any default should be made by them in the payment of any of the aforesaid sums of money or the production of the said receipts or the payment of the premium for the insurance as herein provided, or any part thereof, for a period of thirty (30) days after the same are herein provided to be performed or should default be made in any of the remaining covenants and agreements, these presents shall, at the option of the said party of the first part, cease, determine and become void and the parties of the second part shall have no lien, claim or demand against the said land or premises or any structure erected thereon or fixtures attached thereto by the said party of the second part or by whomever attached, or against the said party of the first part and the said party of the first part shall be entitled and it is hereby authorized to keep and hold as its absolute property, the aforesaid sum of three hundred fifteen and 00/100 (\$15.00) Dollars deposit paid upon the execution of these presents and any other sums of money paid by the parties of the second part, under this agreement, either on account of the purchase price or otherwise as liquidated damages, to be considered as rent for the prior use and occupancy of the premises and the said party of the first part shall have the right to re-enter upon said land and premises and take possession thereof.