

The parties hereto agree that out of the Sixty Five (\$65.00) Dollars paid each month the cost of the fire insurance, taxes and interest shall be deducted, the remainder applied to the principal.

The parties hereto owe H. K. Townes, Attorney, Five Thousand (\$5,000.00) Dollars and they agree that if the said H. K. Townes requires payment at any time that they will meet and jointly arrange a loan to pay off that mortgage and settle their difference with the second mortgage to run so that the terms will not be greater than said Sixty Five (\$65.00) Dollars a month.

Since the down payment is small the parties agree that time is of essence of this contract and the failure by the purchaser to meet said monthly payment for a period of ninety (90) days shall forfeit the right of the buyer to purchase this land and the buyer shall then be treated as a tenant holding over after the expiration of his lease and the sellers may take and retain as much as Sixty Five (\$65.00) Dollars per month as rent for said premises and shall be entitled to eject the purchaser as a tenant holding over after the expiration of his lease and also for nonpayment of rent.

If the purchaser shall pay said sums of money as provided herein, then the sellers shall make unto him and to his heirs and assigns a good marketable fee simple title free of any liens.

While this contract is in force the purchaser shall be entitled to possession and of occupancy of said premises.

WITNESS our hands and seals this day and year above written.

JW Wilson (I.S.)
JW Strickland (I.S.)
Doris E. Strickland (I.S.)

WITNESSES:

George Townes
Barbara Shubley

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