

It is understood and agreed that the Purchaser will pay all taxes accruing upon said property from and after the date of this instrument as well as all insurance premiums which shall become due from time to time.

In the event the Purchaser fails to make any payment on or before the time stated in the paragraph above, this contract shall thereupon terminate at the option of the Seller and any and all payments made by the Purchaser prior thereto shall be forfeited by the Purchaser to the Seller herein as rent for the use of said premises and as liquidated damages for the breach of this contract.

Upon the Purchaser paying the consideration hereinabove provided, the Seller will execute and deliver to said Purchaser, his heirs and assigns, a good fee simple title by way of general warranty deed.

This contract shall be binding on the parties hereto, their heirs and assigns forever.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 13th day of February, 1957.

SELLER:

LESLIE & SHAW, INC.

By W. E. Shaw
W. E. Shaw, President

and

W. H. Leslie
W. H. Leslie, Treasurer

PURCHASER:

Hubert Ellison
Hubert Ellison

IN THE PRESENCE OF:

William D. Putman

William B. James