

It is further agreed that the purchaser will pay to the sellers commencing September 1, 1969 and on the first day of each month thereafter the sum of Twenty-Five (\$25.00) Dollars, until paid in full, with interest at the rate of Five (5%) per cent added thereto.

It is further agreed that upon payment of the full purchase price and interest the sellers will convey to the purchaser a clear fee simple, and unencumbered title to said property, with purchaser to pay for deed, stamps and recording. The purchaser shall, subject to the agreement between Robert E. Farrar and sellers, have the right of anticipation.

It is further agreed that this property shall be restricted to residential use only and if any permanent home is constructed on said property, it must contain at least nine hundred (900) square feet and such restrictions shall be set forth in the deed hereinafter executed and to expire January 1, 2018.

Time is of the essence in this contract, and in the event of default by the purchaser, this contract shall become null and void after ten (10) days' notice from sellers to purchaser on purchaser's failure to rectify same. In such event this document becomes null and void and all sums paid by purchaser to sellers, shall be determined as rent with full title passing to sellers and all of purchaser's right, interest and equity forever terminated.

Signed, sealed, and executed this 7 day of August, 1969.

IN THE PRESENCE OF:

Woodrow Wilson Bailey  
Woodrow Wilson Bailey, Seller

Robert E. Farrar Easter I. Bailey  
Easter I. Bailey, Seller

Barbara H. Cobb Evelyn C. Arnold  
Evelyn C. Arnold, Purchaser