

(i) Down Payment - Five Thousand OneHundred-Four & No/100 Dollars, receipt of which is hereby acknowledged;

(ii) Installments - \$120.84 beginning on August 1, 1980 and due on the first day of each month thereafter until the NCNB Mortgage is paid and satisfied in full (each payment representing principal and interest at 7½ per cent).

(iii) Installments - 240 installments of \$198.20 beginning on August 1, 1980 and due on the first day of each month thereafter until outstanding balance, over and above the NCNB Mortgage, is paid in full (each payment representing principal and interest at 12 per cent). (Initial principal balance \$18,000.00)

(iv) Prepayment - The Buyer may at any time prepay in whole or in part any portion of the purchase price.

3. CONDITIONS OF TRANSFER. Upon the payment of the total purchase price specified in paragraph 2 hereinabove the Seller shall deliver to the Buyer a General Warranty Deed with stamps affixed conveying title to the real property to the Buyer in fee simple absolute free and clear of all mortgages and subject only to the following:

- (i) Restrictive Covenants applicable to real property;
- (ii) Real estate taxes from the date of this Contract of Sale;
- (iii) Utility easements and other easements or rights of way of record.

4. RIGHT OF ENTRY AND IMPROVEMENT. Notwithstanding the fact that the Seller shall not be obligated to deliver a deed to the Buyer until all amounts due under this Contract of Sale have been received, the Buyer from the date of this Contract of Sale shall have the right to enter on the real property and make improvements thereon. It is agreed that until the delivery of the General Warranty Deed installment payments hereunder shall be regarded as rent and the relationship between the parties shall be that of landlord and tenant. Upon default in the making of any of the payments required under the Contract of Sale prior to delivery of the General Warranty Deed, the Seller is empowered and authorized to maintain summary proceedings for the removal of the Buyer from the premises