

D. There shall be one (1) payment due Sellers August 1, 1981, in the amount of One Hundred Fifty-Five and No/100 (\$155.00) Dollars, and beginning September 1, 1981, Sellers shall receive payment of both the One Hundred Fifty-Five and No/100 (\$155.00) Dollars payment set forth in B above and the Three Hundred Thirty-Five and No/100 (\$335.00) Dollars payment set forth in C above.

3. The Sellers shall pay timely all taxes upon the property and shall insure the property against fire and extended coverage in such amounts and in such manner required under the mortgage previously referred to in Paragraph 2. The Sellers shall timely pay all insurance premiums thereon. It is understood and agreed that Purchasers shall reimburse Sellers for said taxes and insurance premiums paid. Said reimbursement shall occur at the time this Bond for Title expires or upon sale of said property by Purchaser, whichever occurs first.

4. The Purchasers shall keep the property in good condition and repair during the term of this agreement. They shall repair when necessary and keep in a good state of maintenance all plumbing, lighting, heating, air conditioning; replace promptly and properly all broken glass; keep the roof, foundation, walls, doors, ceilings, and floors of the house in good structural repair; keep the interior and exterior clean and in freshly painted condition; and maintain the yard and grounds in neat and orderly manner.

5. Time is of the essence of this contract. It is the intention of the parties that the obligations of the Purchasers hereunder are to be strictly observed and all payments timely made when due. If the payments required herein are not made within fifteen (15) days of due date or if the Purchasers shall fail to observe or perform other obligations contained herein or shall fail or neglect to make such payments or otherwise perform or observe their obligations hereunder within five (5) days after written notification from the Sellers, the Sellers shall have the right to terminate this agreement without further notice, and the Sellers shall be discharged in law and equity from any obligations to the Purchasers, including but not limited to their obligations to execute and deliver the deed for the property. The Sellers may in such event treat the Purchasers as tenants holding after termination or contrary to the terms of a lease, and the

