

on the fourteenth day of December, 1926, (4) twenty thousand dollars (\$20,000.00) on the thirtieth day of November, 1927, the credit portion (\$25,000.00) of the Purchase Price shall bear interest from this date at the rate of seven per cent. per annum to be computed and paid semi-annually until paid in full; all interest not paid when due to bear interest at the same rate as the principal. The Purchaser is delivering to the owner his note for the said credit portion of the Purchase Price.

And the said owner hereby transfers, assigns and sets over to said Purchaser the lease now outstanding upon said property, to-wit: the lease of the Majestic Theatre Building proper for eight thousand four hundred and fifty dollars (\$8,450.00) per annum and the lease of the most northerly of the two stores fronting on main street for one thousand eight hundred dollars (\$1,800.00) per annum, without recourse on said owner and as collateral security for the payment of the said note the said Purchaser does hereby reassign both of said leases to said owner, to be held by him until said note shall have been paid in full with interest and attorneys fees, if any.

and it is further agreed that eleven-twelfths of all the state, county and city taxes for the year 1926 shall be paid by the said owner and that the remaining one-twelfth thereof shall be paid by said Purchaser; that said Purchaser shall pay all future taxes and assessments thereon and shall keep said property increasing insured against loss or damage by fire for not less than forty-five thousand dollars in a company or companies satisfactory to said owner, shall pay the premiums thereon, and shall assign said policies to said owner or to said United States Mortgage and Trust Company, as collateral security; and shall keep all of the buildings and other property covered by this agreement in good repair and shall not suffer the same to deteriorate; ordinary wear and tear excepted.

and it is further agreed that said Purchaser will buy from said owner all coal now on hand at its actual cost to said owner and will pay for the same forthwith in cash.

and it is further agreed that if all the obligations imposed upon said Purchaser by the terms hereof shall be fully performed by him, including the payment when due of all sums herein stipulated to be paid by him, the said owner will execute to the said Purchaser a good and sufficient deed of conveyance to said premises in fee simple and with any necessary powers, renunciations with a covenant of general warranty freed of all liens and encumbrances except for the aforesaid mortgage to United States Mortgage and Trust Company, on which said owner hereby guarantees that there is an unpaid balance of seventy-five thousand dollars (\$75,000.00) only, and upon which the interest has been paid in full to this date; but that if said

Purchaser shall fail to perform fully any or all of the obligations imposed upon him under the terms hereof, said owner may, at his option, declare all rights of said Purchaser hereunder forfeited; and in such case said Purchaser agrees to pay to said owner (or said owner may retain).

If the same shall have been paid to him previously, the sum of ten thousand two hundred and fifty dollars (\$10,250.00) per annum from this date as a rental for said premises and the sum of ten thousand dollars (\$10,000.00) as liquidated damages for the breach of this contract (said sums being hereby expressly agreed upon by the parties hereto as a fair and reasonable sum for the loss sustained by said owner because of such breach) together with all costs and expenses (including attorneys fees) which may be incurred by said owner in filing the title to said premises from any cloud resting thereon by reason of the execution of these presents or any other transaction between said parties, and said owner may pay any surplus money in his hands to said purchaser, or may deposit the same with the clerk of court for said county and state to be claimed by said purchaser, and in such case all rights to said premises in said premises shall forthwith terminate without further notice and said owner shall be absolutely freed of all obligations to convey said property as herein provided and shall be at full liberty to dispose of the same in any manner which he may desire.

And it is specially agreed by and among the parties hereto that time is of essence of this agreement that the prompt payment of all of the sums of money hereinabove agreed to be paid by said purchaser and his strict compliance with all the terms hereof shall be conditions precedent to the execution and delivery of the deed of conveyance aforesaid, and that if said purchaser shall at any time fail to pay the interest or any installment of the principal on said mortgage to United States Mortgage and Trust Company by the date when the same shall become due, or to make any other payment herein assumed by him within ten days after the same shall have become due, or if he shall fail to pay any taxes ten days prior to the expiration of the period when the same may be paid without interest or penalty, or if he shall fail to fulfill any other obligation herein assumed by him, then in any of such events this contract shall at once terminate, at the option of said owner, who shall become entitled to the immediate possession of said premises.

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