

described above. The sum of Five Hundred and No/100 (\$500.00) Dollars has been paid to the Party of the First Part, in cash, upon the execution of the within contract, receipt of which is hereby acknowledged. And the said Parties of the Second Part agree to pay the remainder at the rate of One Hundred and No/100 (\$100.00) Dollars per month, the first payment to become due on the first day of May, 1948, and a like payment of One Hundred and No/100 (\$100.00) Dollars to be paid on the first day of each and every month thereafter until paid in full. With interest thereon at the rate of six per cent (6%) per annum to be computed and paid monthly. The above payments to be credited first towards interest and then to the reduction of the principal.

The Parties of the Second Part shall have the right and privilege to anticipate any or all of the unpaid balance on the first day of any month hereafter.

It is understood and agreed that when the said Parties of the Second Part have paid unto the said Party of the First Part the sum of Three Thousand and No/100 (\$3,000.00) Dollars, the Party of the First Part will give to the Parties of the Second Part a good fee simple deed to the above premises and the said Parties of the Second Part shall execute a purchase money mortgage for the unpaid balance of the purchase price to be paid on the same terms and conditions as provided herein.

It is further understood and agreed that time is of the essence of this contract and that should said Parties of the Second Part be in arrears of any one of the monthly payments as herein provided for a period of thirty (30) days, that said Party of the First Part shall have the right to declare said contract null and void and the rights of the purchasers hereunder terminated and any sums of money received by the Party of the First Part shall be retained as liquidated damages and that said Party of the First Part shall have the right to re-enter the premises and take the