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of this contract, the receipt of which is hereby acknowledged, the balance of Six Thousand Nine Hundred (\$6,900.00) Dollars is to be paid by the assumption of the mortgage in the sum of Four Thousand (\$4,000.00) Dollars held by Federal Fidelity Savings & Loan Association, and the balance of Twenty-nine Hundred (\$2900.00) Dollars, as evidenced by separate note, is to be paid to Walter Heath. The entire unpaid balance is to bear interest at Six (6%) percent, and is to be paid in monthly installments of Fifty (\$50.00) Dollars, beginning October 23, 1953, said payments to be first applied to interest, balance to principal. The entire monthly payments of Fifty (\$50.00) Dollars is to be paid the Federal Fidelity Savings & Loan Association monthly and is to be applied and credited on the note and mortgage of the Seller in the sum of Four Thousand (\$4,000.00) Dollars.

2. Taxes and insurance premiums are to be pro rated to date of this contract.

3. The Purchaser is to pay all taxes assessed against this property subsequent to the date of this contract and is to pay premiums on insurance policy in the sum of not less than Seven Thousand (~~\$7,000.00~~) Dollars, with *all* Mortgage Clause attached in favor of the Federal Fidelity Savings & Loan Association and Walter Heath, as their interests may appear.

4. It is agreed that time is of the essence of this Contract and should the Purchaser be in default in payment of any month's installment herein agreed to, or any other obligation due by him under the terms of this contract for a period of thirty days after the same is due and payable, then the Seller shall have the right to declare this contract null and void. In such event, all sums paid prior to the date of such default by the Purchaser shall be forfeited to the Seller and the Seller shall have the right to eject the Purchaser from the premises in the same manner as if he were a tenant holding over after the expiration of his lease. Further, the Seller shall have the