

payments shall constitute a default in this Contract.

The fire and casualty insurance policy now carried by the Seller shall be pro-rated as of the date of the execution hereof and it shall be the obligation of the Buyers to thereafter carry fire and casualty insurance in the amount of \$5,000.00, or the full insurable value of the property, whichever is smaller. Said policy shall be in the name of the Buyers and the Seller, as their interest may appear, and shall be held by the Seller. Destruction or damage of or to the premises shall not release the Buyers from this Contract.

S.A.S.

In the event of a partial destruction of the premises, any proceeds received under the policy shall be used to repair the premises. Failure to maintain said policy shall constitute a default.

WOB  
O.P.B

The Buyers agree to maintain the premises and to keep the same in good repair subject only to normal wear and tear. The failure of the Buyers to comply with this provision shall constitute a default.

It is expressly stipulated that the Seller shall have the right to mortgage the premises in an amount not to exceed the outstanding balance due at the time of the mortgage on this Contract.

The Seller warrants that any such mortgage placed on the premises by her shall be satisfied and cancelled at any time that she is obligated to execute a fee simple deed to the premises herein described to the Buyers. The Buyers warrant and covenant that they shall be obligated to accept a deed from the Seller to the premises at any time that the Seller may arrange for a note and mortgage from the Buyers to any person or agencies for the remaining amount due hereunder at an interest rate not in excess of six percent and for payments with an average of not in excess of Fifty (\$50.00) Dollars per month.

It is agreed that time is the essence of this Contract and if payments hereunder are not made when due, the Seller may, at her option, upon two months default in payments, be discharged from any and all liability in law and equity to make said deed and the down payment shall be considered as liquidated damages and the monthly payments shall be treated and considered