

agreement, and also all fire insurance premiums and taxes paid by the Owners subsequent to the date of this contract.

(5) The Owners are to protect their interest and that of the Lessee by making the monthly payments due on the mortgage to Fidelity Federal Savings & Loan Assoc.

(6) Upon the Lessee paying to the Owners the option price plus taxes and insurance as hereinabove mentioned, the Owners will convey the above described premises to the Lessee in fee simple, free of encumbrance or lien. Should the Lessee pay to the Owners their equity, and wish to assume the balance due on the existing mortgage held by Fidelity Federal Savings & Loan Association, conveyance will be made by the Owners subject to the balance due upon said mortgage.

It is mutually understood and agreed that time is of the essence of this Agreement and should the Lessee become in default in the monthly payment of any sum due for a period of thirty (30) days, then this contract shall become null and void and the Lessee shall forfeit to the Owners all sums previously paid as down payment and as rent for the premises for the period occupied by him.

In consideration of the covenants and agreements upon the part of the Owners, the Lessee accepts the premises and agrees to all the terms and conditions of the foregoing agreement.

IN WITNESS WHEREOF the parties have hereunto set their hands and seals in duplicate this \_\_\_\_ day of February, 1955.

In the Presence of;

Merle S. King

James W. Williams

Frank S. Smith (LS)

Sarah M. Smith (LS)  
Sarah M. Smith  
Owners

Harvey J. Martin, Jr. (LS)  
Harvey J. Martin, Jr., Lessee