

bear interest from the date of this contract at the rate of Six (6%) percent to be computed and paid monthly, and the Fifty (\$50.00) Dollar payment shall be applied first to interest and then to principal. At such time as the Buyers have reduced the principal balance to the sum of One Thousand Seven Hundred Fifty (\$1,750.00) Dollars they shall then be entitled to a deed and shall secure the purchase price by a mortgage over the property. This mortgage shall incorporate all the terms and conditions of this contract, except where the same are inappropriate to a mortgage instrument.

3. Possession, Taxes, Insurance and Repairs:

So long as this contract is not in default the Buyers shall be entitled to possession of the premises. The Buyers shall pay taxes and insurance for 1963 and for subsequent years. The Buyers shall maintain the premises in a reasonable state of repair and commit no waste thereon.

4. Insurance:

The Buyers will provide at their expense fire and extended coverage insurance for the Seller's benefit in a sufficient amount to provide for the payment of the balance due the Seller.

5. Seller's Remedies on Default:

In the event that any payment required by this contract is not made within sixty (60) days after the same shall have become due the Seller may, at her option, declare the entire remaining balance due and payable in full and proceed to collect the same by foreclosure or may declare the entire contract terminated and void and take possession of the premises. In such event the Three Hundred Fifty (\$350.00) Dollar down

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