

4. The Purchasers shall have immediate possession of the property and agree to pay all taxes, including their pro rata portion of the year 1964.

5. The Purchasers agree to keep the property insured against loss by fire and windstorm and to pay all premiums therefor and to deliver the policy with appropriate endorsement to the Seller. Upon the failure of the Purchasers to pay any tax when due or to pay any insurance premium when due, the Seller may, at its option, pay such tax or insurance and any advances so made shall become a part of the principal due under this contract, or it may treat such failure as a default in the payment of this contract and proceed as in the case of a default, as hereinafter stated.

6. It is agreed that when the principal balance due under this contract shall be reduced to \$11,120.00 and all other terms and conditions have been complied with that the Seller will convey the property to the purchasers by warranty deed and will accept as security for the said balance a mortgage payable on the same terms and conditions as this contract.

7. Upon the failure of the Purchasers to pay any installment when due, or on their failure to keep the property insured, or to pay any insurance premium or tax when due, the

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