

remaining payments due on the 5th day of each month thereafter with each payment applied first to interest, balance to principal with the understanding that interest due will bear the same rate of interest as the principal, with interest at the rate of eight (8%) percent per annum to be computed and paid monthly. At the expiration of ten (10) years from August 5, 1969, the entire balance becomes due and payable with the understanding that it is agreeable with the Seller that the Purchasers will assume any balance on any mortgage the Seller may have covering the above described property if agreeable with the Mortgagor.

3. The Purchasers agree to take the property described hereinabove as is and be responsible for all maintenance, upkeep, taxes and insurance and further agree to maintain the premises in a good state of repair.

4. The Purchasers agree to establish with the Seller an escrow account for taxes and insurance and will pay with each monthly payment the sum of Twenty-One and no/100 (\$21.00) Dollars to the Seller to be placed in an escrow account and to be utilized by the Seller for payment of taxes and insurance and the Seller shall account each year to the Purchasers for payment of these items and the Purchasers will increase the escrow payment monthly if warranted by any increase in taxes and insurance premium on the hazard insurance policy. The Purchasers further agree they will utilize the property as a residence only and will not make any major alterations to the property without written consent of the Seller herein and further will not rent same nor assign this Contract without consent of the Seller.

5. It is understood that in the event payment according to the terms herein are in arrears for as much as twenty (20) days or any other condition herein is breached by the Purchasers, the Seller has the right, privilege and option to declare this Contract

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