

vs 11/14/1977

- (b) Seller may at its option declare this agreement null and void, take possession of the premises, in which case all moneys paid by Purchaser hereunder, shall be retained by the Seller as Rent and as liquidated damages, without any liability to account for the same.
- (c) Seller may at its option sell said premises, as agent for Purchaser in which event Seller is authorized to apply the proceeds of such sale to First: The payment of the expenses of selling the premises. Second: To the payment in full of the unpaid balance of said purchase price. Third: The balance, if any, to the Purchaser or Purchaser's legal representatives.

5. Seller shall have the right at any time at its option to convert this contract into a deed to Purchaser with purchase money note and mortgage securing the then unpaid balance of the price payable on the same terms and conditions as herein set forth, and, if Seller so requests, Purchaser will execute and deliver to Seller such note and mortgage, prepared by Seller, and containing any other usual terms and conditions of a standard installment note and mortgage.

6. Purchaser is responsible for any taxes, levies or insurance which may become due and payable after the date of this contract.

7. Purchaser agrees to keep Hazard and Fire Insurance in force on the premises in an amount of at least the unpaid balance and the insurance shall be written to protect both parties. In the event of claim of loss under an insurance policy, Purchaser shall pay any deductible amounts from such policy toward such claim of loss.

8. Purchaser agrees to pay all future taxes, assessments or other governmental charges which may be levied or assessed against the premises.

9. It is mutually agreed by and between the Seller and the Purchaser that this agreement constitutes that sole and final contract between the parties and the agreements herein contained shall be binding on the heirs, executors, administrators and assigns of the respective parties.

In witness whereof, Seller and Purchaser have caused this instrument to be executed and set their hands and seals this the 23rd day of April, 1977 in duplicate.

WITNESS:

Larry C. Fleming
Mary C. Fleming

Boyer Hamby
 Purchaser

Ethel W. Littleton
 Seller

STATE OF NORTH CAROLINA

Larry C. Fleming and Ethel W. Littleton
Mary C. Fleming and Boyer Hamby
 23rd day of April, 1977

RECORDED SEP 8 1977 At 11:27 A.M.

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