

(2) Satisfactory title letter issued by Adam Fisher, Jr. and Lawyers Title Insurance issued on the property.

(3) Property being free and clear of all liens and covenants attaching to the property during ownership of Seller.

(c) Conveyance of title shall be made and sale closed within thirty (30) days after the date of this contract. Title shall be evidenced by a standard form title insurance policy issued by Lawyers Title insuring title to property to be in Purchaser or its nominees, subject only to the matters herein set forth. ~~Time is of the essence.~~ Said title insurance policy is to be at Purchaser's expense.

3. If, at the time of transfer of title, property or any part thereof is subject to an assessment or assessments payable in installments, all such installments due or delinquent at the time of transfer shall be paid by Seller.

4. (a) Escrow of Fifty Thousand and No/100 (\$50,000.00) Dollars, shall be opened with Riley & Riley, Attorneys, as escrow agent. Such instructions as the escrow agent may require, not inconsistent with the provisions of this contract, shall be signed and filed by the parties.

(b) The following items shall be prorated as of the close of escrow: Real estate taxes for 1978, prepaid insurance premiums.

(c) Escrow shall close when the escrow company is in a position to record all documents required hereunder, to make all disbursements provided for herein.

5. (a) Risk of loss or damage by fire or other casualty to property or any part thereof prior to close of escrow, shall be the risk of Seller, in the event of such loss or damage prior to closing, this contract shall not be affected but Seller shall assign to Purchaser all rights under any insurance policy or

Handwritten initials and signatures: RB, JN, and a signature.

0695

4328 RV.2