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Taxes for the year 1979 shall be paid by Purchaser on a prorated basis beginning on the date of this contract. Purchaser shall pay the premium on the fire insurance policy on a prorated basis beginning on the date of this contract.

Purchaser further agrees and authorizes Seller to receive and maintain a policy of fire insurance covering the building located on said premises, in an amount satisfactory to Seller, the premiums thereon to be paid monthly as hereinabove provided during the term of this contract.

In the event the dwelling is totally or partially destroyed by fire, the Purchaser assumes the loss, except that which may be collected under the policy of fire insurance over and above the amount necessary to pay the balance due under this contract. The Purchaser has the option of prepaying the balance due on this contract or use the insurance proceeds to restore the dwelling. If the latter option is exercised, Seller must approve the construction and disbursement of the funds.

The Seller agrees to glaze and paint outside windows, wash and install storm windows on four bedroom windows and bath room.

Seller agrees to have the house inspected for termites.

Except for these repairs Purchaser accepts the dwelling in its present condition. It being understood that Seller does not warrant the condition of the house in any respect.

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In the event Purchaser obtains an FIA or any other insured loan requiring payment of discount points to be paid on the loan obtained, she agrees that the sales price is \$13,600.00 instead of \$13,000.00.

Upon full compliance with the terms of this contract, the Seller agrees to give the Purchaser a deed conveying said lot of land to her free and clear of liens and encumbrances (full compliance meaning payment of the purchase price in strict accordance with the terms set forth herein).

It is agreed that time is of the essence of this contract. If the Purchaser fails to pay the deferred balance as provided for herein or fails to pay the taxes or insurance premiums as the same become due, or if she breaches any of the other terms and conditions, Seller may at his option declare the entire purchase price due and payable and cancel this contract. In the event of such default, the Seller shall be discharged from any liability to convey said property

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