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3. Upon full payment of the purchase price, insurance, taxes and interest, and any and all applicable assessments as above provided, the Seller agrees to convey to the Purchasers by general warranty deed, free of encumbrance or lien, subject only to restrictions, zoning ordinances, utility and drainage easements not regarded as objectionable. The Purchasers agree to pay for the deed, documentary stamps for the deed and for recording of the deed since Seller is giving Purchasers credit for deed stamps based on an assumption of the current balance and a \$25.00 credit for the cost of the deed.

4. It is understood and agreed between the Seller and the Purchasers that the Seller has a mortgage loan against the subject property having a balance of \$31,268.96 with First Federal Savings and Loan Association. Seller agrees to keep this mortgage current at all times during the term of this contract and Purchasers are entitled to cure any default from payments due the Seller by Purchasers. In the event the rate on said mortgage loan is increased as a result of Seller entering into this Bond for Title, the interest rate on the balance due under the Agreement shall increase to the same rate charged on said mortgage loan, and in the event the balance on said mortgage is called by First Federal Savings and Loan Association, the balance due under this contract shall also become due and payable.

5. In consideration of the covenants and agreements on the part of the Seller, the Purchasers agree to purchase said property and to pay the purchase price, taxes, interest and insurance and applicable assessments in the manner stipulated above.

6. Time is of the essence of this Agreement, and upon failure of the Purchasers to make any payments under this Agreement when due, the Seller may immediately declare this contract terminated, retain all sums as liquidated damages and/or rent, and be entitled to immediate possession of the premises through

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