

of said property is \$39,500.00 payable \$5,000.00 on May 1, 1983, and the balance to be paid in equal monthly installments of \$497.69 for 10 years at 12½% interest which is included in the \$497.69. The first payment to be due June 1, 1983, and to continue until paid in full.

That during the term of this contract and Bond for Title, the purchasers agree to pay all property taxes on the said premises and to keep in full force and effect insurance to adequately protect the balance due on the mortgage to the owner and that the purchasers agree to keep the house in reasonable repair, natural wear and tear excepted, and if any major improvements are to be made to the house or the lot upon which it is located, that it shall require the permission of the owner.

It is further agreed and made a part of this Bond for Title that the owner, Frank C. Pearson, his heirs and assigns, are to have a right of way easement on the 20-foot drive as shown on the plat attached hereto marked Exhibit A and initialled by the parties and that the said Frank C. Pearson shall have the right to the use of the water line which runs along the edge of the driveway for his benefit or his heirs and assigns.

It is understood by the purchasers that there are now two outstanding mortgages on the property - one to First Federal Savings & Loan Association and another to United Virginia Mortgage Corporation, and that upon the payment in full of the \$39,500.00 as herein set forth, that the owner hereby agrees that upon the payment in full that he will deliver over and unto the purchasers a good, marketable, fee simple title to the premises herein described and as shown on the plat, free and clear of all encumbrances, and that said deed is to be made to the purchasers as herein listed unless agreed upon a change between the owner and the purchasers. This contract is not assignable without the written consent of the owner.

It is further agreed that the owner shall have the right at any reasonable time to inspect the premises upon giving to the purchasers reasonable notice.