

2. The Purchasers agree to pay therefor the sum of \$2,000.00 and to assume and pay a balance of \$9697.13, with interest from July 31, 1963, due on a mortgage held by First Federal Savings & Loan Association. The sum of \$2,000.00 shall be paid as follows: the sum of \$400.00 is paid herewith, the receipt of which is hereby acknowledged, and the balance of \$1600.00 shall be paid in monthly installments of \$15.00 each on the first day of each month hereafter, to be applied first to interest on the unpaid balance at the rate of 5%, and then to principal until paid in full, with the privilege of anticipating on all or any part of the unpaid balance at any time.

3. The Purchasers shall have immediate possession of the property and agrees to pay all taxes beginning with the year 1963 and the Sellers do hereby assign to the Purchasers all funds held by First Federal Savings & Loan Association for the payment of taxes and insurance.

4. The Purchasers agree to keep the property insured against loss by fire and windstorm in the sum of \$10,500.00 and to pay all premiums therefor when due and to have an appropriate endorsement affixed to said policy assuring the interest of the Sellers.

5. The Purchasers agree to keep the property in repair.

6. It is understood and agreed that time is of the essence of this contract and, therefore, upon the failure of the Purchasers to make any payment due to the Sellers or to the Mortgagee within thirty (30) days when due, or, on the

continued on next page