

thirteen (13) years and ninety (90) days from date, together with interest upon the unpaid balance from Sixty (60) days from date at the rate of six percent (6%) per annum to be calculated and paid monthly, all payments shall be applied first to interest and then to reduction of principal.

The Purchaser agrees to pay all property taxes now or hereafter due on the above-described property.

The Purchaser further agrees to keep the improvements on the property insured in such amount as may be required from time to time by the Seller and does further agree to maintain the premises in a good state of repair. In the event the Purchaser fails to make any payment on or before the time stated above or shall fail to comply with the other covenants of this contract, this instrument shall thereupon terminate at the option of the Sellers any and all payments made by the Purchaser prior thereto shall be forfeited by the Purchaser to the Sellers herein as rent for the use of said premise and as liquidated damage for the breach of this contract.

Upon the Purchaser paying the consideration hereinabove expressed, the Sellers will execute and deliver to said Purchaser, their heirs and assigns, a good fee simple title by way of General Warranty Deed.

The parties hereto agree that the Purchaser shall have the privilege of anticipating the payment of this indebtedness in whole or in part at any regular payment date without penalty.

This contract shall be binding on the parties hereto, their successors, heirs and assigns.

IN WITNESS WHEREOF, we have hereunto set our hands and seals the day and year first above written.

IN THE PRESENCE OF:

George W. Ashmough
James McAlester

I. H. Philpot
I. H. Philpot, Seller

H. G. Cunningham
H. G. Cunningham, Seller

Doris B. Neese
Doris Neese, Purchaser

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