

The Purchaser agrees to assume the aforesaid loan or to obtain permanent financing for the balance of the principal due on the said loan on or before the 1st day of April, 1975, with the Purchaser to be responsible for the costs of financing.

The Purchaser shall be allowed to take possession of the premises immediately. The Seller agrees to deliver to the Purchaser a good fee simple warranty deed to the said property when the Purchaser has paid the Seller in full under the terms of this Contract, but in any event, either by assumption of the present loan or refinancing, the sale and purchase shall be terminated on or before 1 April, 1975. Taxes for the current year shall be pro-rated and thereafter Purchaser shall pay all property taxes and any assessments.

In the event the Purchaser should fail to make the payments as provided herein or breach any other provision of this Agreement, then the Seller will have the right to declare the entire balance due and payable and enforce compliance or to cancel this Contract and retain all sums paid as liquidated damages and treat the Purchaser as a tenant holding over after notice or to use any other remedy available at law or in equity.

The Purchaser shall be entitled to peaceful possession of the premises as long as the Purchaser is not in default under the terms of this Contract. The Purchaser shall maintain the premises in good condition and shall be responsible for all maintenance, repairs, and all utilities. Purchaser agrees to keep the dwelling and any other structures on the premises fully insured with fire and extended coverage insurance. Said policy shall list the Purchaser and Seller as insured, as their interests may appear, and the original policy shall be retained by the Seller, with First Federal Savings and Loan Association being designated as Loss Payee. The coverage shall always be for no less than the balance due hereunder. All premiums are to be paid by the Purchaser. In the event Purchaser fails to pay said premiums or the taxes, the Seller has the right to do so and add the costs thereof to the balance due hereon, plus interest.

Said property is subject to such easements, restrictions and rights-of-way as appear of record.

It is further understood between the parties that time is of the essence of this agreement and that this agreement embodies the