

It is understood and agreed that the Purchaser will pay all taxes accruing upon said property from and after the date of this instrument, as well as all insurance premiums which shall become due from time to time. The Purchaser is to maintain insurance on the improvements in an amount not less than \$10,000.00.

It is expressly understood that the Purchaser herein shall maintain the said property in a reasonable state of repair, normal wear and tear is excepted.

In the event the Purchaser fails to make any payment as setforth above on its due date as stated in the paragraph above, this Contract shall thereupon terminate at the option of the Sellers 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 premises as liquidated damages for the breach of this Contract.

Upon the Purchaser paying the consideration herein expressed, the Sellers will execute and deliver to the said Purchaser, his heirs and assigns, a good fee simple, title by way of a general warranty deed.

This Contract shall be binding upon the parties hereto, their heirs and assigns.

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

IN THE PRESENCE OF:

Judy S. Payne
William D. Payne

Judy S. Payne
William D. Payne

Steve I. Biroczyk
Steve I. Biroczyk, Seller

Elizabeth B. Biroczyk
Elizabeth B. Biroczyk, Seller

Robert H. Williams
Robert H. Williams, Purchaser

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