

Upon execution of this contract, the Purchaser shall have the right to the use and occupancy of the premises hereinabove described and shall continue to have the right to the use and occupancy of said premises as long as this contract remains in effect.

Upon the payment by the Purchaser of the total of Four Thousand Nine Hundred and 00/100 Dollars (\$4,900.00), together with interest thereon as set forth, the Seller agrees to execute and deliver to the Purchaser a general warranty deed conveying good, fee simple title to said property.

It is understood and agreed that in the event any monthly installment of the purchase price becomes in arrears and unpaid for a period of thirty (30) days, this contract shall terminate at the option of the Seller and the Seller shall have the right to retain any payments made prior thereto on this contract, including the down payment, as rent for the use of said premises and as liquidated damages for the breach of this contract. Should the Seller fail to exercise said option, such failure shall not constitute a waiver to exercise the same at a future failure to pay as promised.

The Purchaser shall not assign this contract or any interest therein to any third party without first obtaining the written consent of the Seller.

This contract shall be binding upon and shall accrue to the benefit of the parties hereto, their heirs, successors and assigns, executors and administrators.

IN WITNESS WHEREOF, the parties hereto have executed this contract in duplicate the day and year first above written.

Jimmy A. Watkins
Jimmy A. Watkins, Purchaser

Charles Edward Waddell
Charles Edward Waddell, Seller
Patricia Ann Waddell
Patricia Ann Waddell, Seller

In the presence of:
As to Purchaser:

Bette R O'Keefe

As to Sellers:

Richard L. Leforge