

It is understood and agreed that the Purchasers 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.

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

In the event the Purchasers 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 Purchasers prior thereto shall be forfeited by the Purchasers to the Sellers herein as rent for the use of said premises and as liquidated damages for the breach of this Contract.

Upon the Purchasers paying the consideration herein expressed, the Sellers will execute and deliver to the said Purchasers, their 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:

SELLER

Virginia Clarey  
William B. James

Richard W. Oliver  
Carnie B. Oliver

PURCHASER

Larry K. Oliver  
Cindy Oliver

WILLIAM B. JAMES  
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